

# INNOVATION & GROWTH

QR CODE



EXPANDING HORIZONS

CORPORATE INTERNET BANKING

DIGITAL ACCOUNT OPENING





## WE GAVE VOICE TO CONVENIENCE!

Experience an elevated QR transactions journey with



### Features

- Dynamic Voice Based Alerts for seamless QR code transactions
- Multi-Mobile Number Support
- Supports Android Platform
- Multi language support



## TJSB Sanyukta Account



- QR Code Facility
- Zero Balance
- No folio Charges
- Free Digital Banking
- For both Current & Savings Accounts

\*T&C apply



## TJSB Society APP A Smart Solution for Commercial & Housing Societies

### —: Benefits :—

- ▶ Dues & Receipt Management
- ▶ Advance Data Management & reporting
- ▶ Complaint Management System
- ▶ Maintenance bill payment via UPI and Payment Gateway



# TJSB Sahakari Bank Ltd.

(Multi-State Scheduled Bank)

(Reg.No.MSCS/CR/287/2008 Date: 23/10/2008)

## **NOTICE OF ANNUAL GENERAL MEETING**

53<sup>rd</sup> Annual General Meeting of the Bank will be held on Sunday, 2<sup>nd</sup> June, 2024 at 10.00 a.m. at Tip Top Plaza, L.B.S.Road, Wagle Estate, Thane - 400 604.

### **AGENDA**

1. To read and confirm the minutes of the Annual General Meeting held on 28<sup>th</sup> May, 2023.
2. To approve the Annual Report placed by the Board of Directors for the Financial Year ended 31<sup>st</sup> March, 2024, Balance Sheet and Profit & Loss Account, Appropriation of Profit and take a note of Statutory Auditor's Report.
3. To approve the dividend for the Financial Year 2023-2024, as recommended by the Board of Directors.
4. To authorize Board of Directors to appoint Statutory Auditors for the Financial Year 2024-2025 and to fix their remuneration.
5. To approve the proposal of distribution of donations out of charitable fund of the Bank to Charitable / Social Institutions.
6. To approve Bye-Law Amendments as proposed.
7. To condone absence of those members of the Bank who have not attended this Annual General Meeting.
8. Any other matter with the permission of the Chair.

#### **Registered Office :**

#### **TJSB Sahakari Bank Ltd.**

TJSB House, Plot No. B-5,  
Road No. 2, Wagle Estate,  
Thane (West) - 400 604

Date: 17/05/2024

**By Order of the Board of Directors**

sd/-

**S. M. Shirali**  
MD & CEO

**Note :** If within half an hour from the time appointed for the meeting, the quorum is not present, the meeting shall stand adjourned and this adjourned meeting shall be held at 10.40 a.m. on the same day and same place. This adjourned meeting will not require any separate notice or quorum.

### **Important Notice to the Members**

1. Members who wish to have any additional information or those who wish to make any suggestions should submit their request in writing at the Registered Office of the Bank on or before 24<sup>th</sup> May, 2024, during office hours.
2. Any change in Name, Address or Nomination of the member should be intimated in writing immediately to the Shares Department situated at Registered Office of the Bank.
3. Members are requested to collect copy of the Annual Report from the nearest Branch/Head Office/Registered Office. The Annual Report for the Financial Year 2023-2024 is available on Bank's website [www.tjsbbank.co.in](http://www.tjsbbank.co.in)
4. Members are requested to bring Shareholder's ID card or valid Photo Identity Proof at the time of attending Annual General Meeting. Members are requested to collect their Certificate of Attendance after signing the Attendance Register.
5. No proxy or a holder of power of attorney or letter of authority for individual shareholder shall be eligible to attend Annual General Meeting.



## टीजेएस्बी सहकारी बँक लि.

(मल्टि-स्टेट शेड्युल्ड बँक)

(रजि.क्र.: एम्एस्सीएस्/सीआर/२८७/२००८ दि.२३.१०.२००८)

### सभासदांस वार्षिक सर्वसाधारण सभेची सूचना

बँकेची ५३ वी वार्षिक सर्वसाधारण सभा, रविवार दिनांक २ जून, २०२४ रोजी, सकाळी १० वाजता, टिप टॉप प्लाझा, लालबहादूर शास्त्री मार्ग, वागळे इस्टेट, ठाणे - ४०० ६०४ येथे आयोजित करण्यात आली आहे.

### सभेपुढील विषय

- दि. २८ मे, २०२३ रोजी झालेल्या मागील वार्षिक सर्वसाधारण सभेचे इतिवृत्त वाचून कायम करणे.
- संचालक मंडळाने सादर केलेला दि. ३१ मार्च, २०२४ अखेरच्या वर्षाचा अहवाल, ताळेबंद, नफा-तोटा पत्रक व नफा वाटणी मंजूर करणे आणि वैधानिक लेखापरीक्षकांच्या अहवालाची नोंद घेणे.
- संचालक मंडळाने शिफारस केल्याप्रमाणे आर्थिक वर्ष २०२३-२०२४ साठीच्या लाभांशास मान्यता देणे.
- सन २०२४-२०२५ या आर्थिक वर्षासाठी वैधानिक लेखापरीक्षकांची नेमणूक करण्याचा व त्यांचे सेवाशुल्क ठरविण्याचा अधिकार बँकेच्या संचालक मंडळास देणे.
- धर्मादाय / सार्वजनिक संस्थांना अंशदान निधीतून देणेबाबत प्रस्तावास मान्यता देणे.
- पोट-नियम दुरुस्तीस मान्यता देणे.
- ह्या वार्षिक सर्वसाधारण सभेस उपस्थित नसलेल्या सभासदांच्या अनुपस्थितीस मान्यता देणे.
- माननीय अध्यक्षांच्या संमतीने येणारे आयत्या वेळेचे विषय.

### नोंदणीकृत कार्यालय :

### टीजेएस्बी सहकारी बँक लि.

टीजेएस्बी हाऊस, प्लॉट नं. बी-५, रोड नं. २,

वागळे इस्टेट, ठाणे (प) - ४०० ६०४

दिनांक : १७/०५/२०२४

### संचालक मंडळाच्या आदेशावरून

sd/-

सु. म. शिराली

व्यवस्थापकीय संचालिका व  
मुख्य कार्यकारी अधिकारी

**सूचना :** सभेसाठी निश्चित केलेल्या वेळेपासून अर्ध्या तासाच्या आत जर गणसंख्या पूर्ण झाली नाही तर सभा स्थगित केली जाईल व अशी स्थगित सभा त्याच दिवशी आणि त्याच ठिकाणी, सकाळी १० वाजून ४० मिनिटांनी घेतली जाईल. या स्थगित सभेस गणपूर्तीची व वेगळ्या सूचनेची आवश्यकता राहणार नाही.

### सभासदांस महत्वाच्या सूचना

- सभासदांना वार्षिक सर्वसाधारण सभेपुढे काही प्रश्न / सूचना मांडावयाच्या असतील तर त्यांनी त्या २४ मे, २०२४ पर्यंत कामकाजाच्या वेळेत, नोंदणीकृत कार्यालयात लेखी स्वरूपात द्याव्यात.
- सभासदांना नांव, पत्ता अथवा नॉमिनी बदलायचा असल्यास त्याची बँकेच्या नोंदणीकृत कार्यालयातील शेअर्स विभागात नोंद करून घ्यावी.
- सभासदांनी आपल्या वार्षिक अहवालाची प्रत बँकेच्या नजीकच्या शाखेतून/कार्यालयातून/नोंदणीकृत कार्यालयातून घेऊन जावी. आर्थिक वर्ष २०२३-२०२४ चा वार्षिक अहवाल, बँकेचे संकेतस्थळ [www.tjsbbank.co.in](http://www.tjsbbank.co.in) वर उपलब्ध आहे.
- उपस्थित सभासदांनी वार्षिक सर्वसाधारण सभेसाठी येताना सभासदत्वाचे ओळखपत्र अथवा फोटोसहित ओळखपत्र आणणे अत्यावश्यक आहे. कृपया उपस्थिती प्रमाणपत्र सभेच्या ठिकाणी उपस्थिती रजिस्टरमध्ये स्वाक्षरी केल्यावर ताब्यात घ्यावे.
- वैयक्तिक सभासदांना वार्षिक सर्वसाधारण सभेस वैयक्तिकरित्या उपस्थित राहणे अनिवार्य आहे. कुलमुखत्यारपत्र अथवा अशा कोणत्याही प्रकारच्या अधिकार पत्राद्वारे नियुक्त केलेल्या प्रतिनिधी मार्फत उपस्थिती लावता येणार नाही.



## BOARD OF DIRECTORS

1.	SHRI. S. N. GANGAL	B.Com., LLB, MLS	CHAIRMAN
2.	SHRI. V. V. SINGAVI	M.Com., FCA, DISA (ICAI), M.Phil (Banking)	VICE-CHAIRMAN
3.	MRS. A. R. APTE	B.Sc., LLB	DIRECTOR
4.	DR. MRS. A. V. BAPAT	DHMS (Mumbai), M.Sc. in Child Psychology, Sangeet Visharad, Naturopath	DIRECTOR
5.	SHRI. R. K. KANANI	Diploma in Mech. Engg.	DIRECTOR
6.	SHRI. M. D. KHUTADE		DIRECTOR
7.	SHRI. C. N. MENON	B.A., BGL	DIRECTOR
8.	SHRI. V. M. PATKI	M.Com., LLB, ACMA, FCA	DIRECTOR
9.	SHRI. D. Y. SULE	Government Commercial Diploma (GCD)	DIRECTOR
10.	SHRI. P. D. THAKUR	B.Com., LLB	DIRECTOR
11.	SHRI. S. A. KHANDEKAR	B.E., MBA	CO-OPTED DIRECTOR
12.	SHRI. S. P. SATHE	B.Com., CAIIB, ACMA, CS	MD & CEO (upto 31.05.2023)
13.	MRS. S. M. SHIRALI	M.Com., CISA, CISM, CAIIB	MD & CEO (w.e.f. 01.06.2023)

## BOARD OF MANAGEMENT

1.	SHRI. S. A. KHANDEKAR	B.E., MBA	CHAIRMAN
2.	SHRI. S. N. GANGAL	B.Com., LLB, MLS	MEMBER
3.	SHRI. V. V. SINGAVI	M.Com., FCA, DISA (ICAI), M.Phil (Banking)	MEMBER
4.	SHRI. KRCV SESHACHALAM	B.A., B.L., B.Ed.	MEMBER
5.	SHRI. S. S. PATANKAR	B.E. - Electronics, PGDST-NCST	MEMBER
6.	SHRI. S. S. TATAKE	B.E. - Electronics & Telecommunications, MS-Telecommunications	MEMBER

### Registered Office :

TJSB House, Plot No. B-5, Road No. 2,  
Wagle Industrial Estate, Thane (W) – 400 604.  
Phone – 25878500 Fax – 25878650

Website : [www.tjsbbank.co.in](http://www.tjsbbank.co.in)

E-mail : [response@tjsb.co.in](mailto:response@tjsb.co.in)



## SENIOR EXECUTIVES

1.	SHRI. N. N. AREKAR	B.Com., CAIIB	GENERAL MANAGER
2.	SHRI. M. M. PHADKE	B.Com., LLB, CAIIB, CS-INTER	DY. GENERAL MANAGER
3.	SHRI. V. G. NAVARE	B.Com., CAIIB, GDCA	DY. GENERAL MANAGER
4.	SHRI. V. G. GORE	B.Com., JAIIB	DY. GENERAL MANAGER
5.	SHRI. P. P. PANDIT	B.Com., CAIIB, GDCA	DY. GENERAL MANAGER
6.	SHRI. R. A. GORE	B.Com., CAIIB	DY. GENERAL MANAGER
7.	DR. R. K. MISHRA	B.A. (Hons.), MBA, MBS, Diploma in Urban Co-op Banking, Certificate in Ethics in Banking, Doctor of Philosophy, CAIIB	DY. GENERAL MANAGER
8.	SHRI. D. S. GHOLAP	B.E., Certified Chief Information Security Officer (C CISO), Certified Ethical Hacker (CEH), Lead Implementer in Information Security Management Systems ISO/IEC 27001:2013	DY. GENERAL MANAGER
9.	MRS. D. D. DEGWEKAR	M.Com., CAIIB	DY. GENERAL MANAGER
10.	SHRI. H. G. CHHABRA	B.Com., CAIIB, MBA	DY. GENERAL MANAGER
11.	SHRI. V. V. GODAMBE	Post Diploma in Telematics, Diploma (Industrial Electronics)	DY. GENERAL MANAGER
12.	MRS. R. D. GHOSAL	M.Com., MBA, PGDBM, Discipline Management & DAP Procedures, HR Analytics, Customer Service & Banking Codes, AML & KYC, Certificate in Trade Finance, CAIIB	DY. GENERAL MANAGER
13.	SHRI. S. M. MAYEKAR	B.Com., CAIIB	DY. GENERAL MANAGER
14.	SHRI. J. A. POYREKAR	B.Com., Post Graduate Certificate Programme in Banking & Finance	DY. GENERAL MANAGER
15.	SHRI. D. L. KULKARNI	B.Com., JAIIB	ASST. GENERAL MANAGER
16.	MRS. A. N. SULE	B.Com., CAIIB-Part I, LLB (Gen.), GDCA, AMP-IIBF	ASST. GENERAL MANAGER
17.	SHRI. P. A. SINGH	B.Com. (Hons.), Masters in Business Economic, CAIIB, Certified Credit Officer	ASST. GENERAL MANAGER
18.	MRS. S. S. GADKARI	B.Com., CA, CAIIB, Certificate Course on Concurrent Audit of Banks	ASST. GENERAL MANAGER
19.	SHRI. A. V. BHAT	B.Com.	ASST. GENERAL MANAGER
20.	SHRI. V. P. RANADE	B.Com., JAIIB	ASST. GENERAL MANAGER
21.	SHRI. A. R. DHARESHWAR	B. Com., GDCA, CAIIB, Certificate in Trade Finance, Foreign Exchange, Foreign Exchange Facilities for Individuals	ASST. GENERAL MANAGER
22.	SHRI. P. P. KOTWAL	B.Com., JAIIB	ASST. GENERAL MANAGER
23.	SHRI. H. R. TRIPATHI	B.Com., CA	ASST. GENERAL MANAGER
24.	SHRI. R. K. WALMIKI	B.Com., CAIIB	ASST. GENERAL MANAGER
25.	SHRI. A. R. DESAI	B.Com., CAIIB	ASST. GENERAL MANAGER
26.	SHRI. S. M. DIVEKAR	B.Sc., JAIIB	ASST. GENERAL MANAGER
27.	SHRI. V. P. KUMAVAT	B.Com.	ASST. GENERAL MANAGER
28.	SHRI. R. V. TANPURE	B.Com., CAIIB, Certificate in Trade Finance, Foreign Exchange, Mutual Fund, Certification Programme on Depository Services-BCCD	ASST. GENERAL MANAGER
29.	SHRI. S. P. KALE	B.Com., CAIIB, MBA	ASST. GENERAL MANAGER
30.	MRS. V. V. SALVI	B.Com., GDCA, JAIIB, Diploma in HR Management (DHRD)	ASST. GENERAL MANAGER
31.	MRS. S. D. BAMBARDEKAR	B.Com., CA, Certified Course on Forensic Accounting & Fraud Detection	ASST. GENERAL MANAGER
32.	MRS. Y. S. VICHARE	B.Com., CAIIB, LLB, LLM	ASST. GENERAL MANAGER
33.	SHRI. K. C. KHATEI	MA, MBA, CAIIB, Certified Credit Professional, Certificate in Applied Financial Risk Management (AFRM), Certificate in Commercial Credit	ASST. GENERAL MANAGER
34.	SHRI. P. B. MANDAVKAR	B.Com., CAIIB, Diploma in Computer Application & Programming, ORACLE9I SQL & PL/SQL	ASST. GENERAL MANAGER
35.	SHRI. A. M. JOSHI	B.A., B.Com.	ASST. GENERAL MANAGER

### Statutory Auditors :

M P Chitale & Co.  
Chartered Accountants

Fadnis & Gupte LLP  
Chartered Accountants



## 53<sup>rd</sup> Annual Report 2023 - 24

Dear Members,

On behalf of the Board of Directors, I extend a warm welcome to all of you at the 53<sup>rd</sup> Annual General Meeting of the Bank. The Board of Directors takes great pleasure in presenting the 53<sup>rd</sup> Annual Report on the business and operations of your Bank, together with the audited accounts for the year ended 31<sup>st</sup> March, 2024.

Continuing the legacy of last so many years, your Bank proudly announced Audited Financial Results for the F.Y. 2023-24 on 10<sup>th</sup> April, 2024, i.e., within 10 days of the completion of the Financial Year. Your Bank is one of the few banks to declare its Audited results in such a short span.

### **Change at Management Level:**

Mrs. Subbalakshmi Shirali took charge as the Managing Director and CEO w.e.f. 01<sup>st</sup> June, 2023, from the outgoing Managing Director & CEO, Mr. Sunil Sathe, who retired from the services of the Bank on 31<sup>st</sup> May, 2023. Prior to assuming office as the Managing Director & CEO, Mrs. Subbalakshmi Shirali held the position of Chief General Manager.

### **Economic Scenario:**

F.Y. 2023-24 was a year of growth in which the manufacturing sector grew at a double-digit pace. The services & financial sector also witnessed an accelerated growth. The demand for housing augmented growth in the real estate sector. However, the macroeconomic stability was vulnerable due to the increasing conflicts in Middle East and the continuing Russia – Ukraine war, leading to disruption in the supply of crude oil resulting in escalation in crude oil prices.

F.Y. 2023-24 started with CPI at 5.66% and it ended up at

4.85%, showing a fall of 81 basis points during the year 2023-24. The CPI inflation had spiked above 6% due to the rise in food inflation especially the vegetable prices. The food inflation had touched the high of 11.51% in July 2023 which later cooled down to 8.52% in March 2024. Except for the months of July 2023 and August 2023, the inflation number for the entire year was within the comfort zone of RBI. The fall in core inflation number from 5.2% to 3.3% is the most comforting factor on the domestic front. For the next fiscal year, RBI has projected CPI at 4.5%.

The exchange rate of USD was at ₹82.17 at the beginning of the year 2023-24 and it ended up at ₹83.40 in March 2024. In other words, Indian rupee depreciated by 1.50% during the year. During the F.Y. 2023-24, the highest exchange rate was ₹83.50 and the lowest was ₹81.61, i.e., a movement of ₹ 1.89 under the exchange rate of USD. Barring few occasions, the exchange rate was almost stable in second half of F.Y. 2023-24.

The reason for weakening of rupee was dollar getting strong globally on account of rate hikes by the US Fed. Rising crude prices was one of the additional factors attributing to the weakening of rupee. The dollar index which was 102.21 on March 2023 end, touched a high of 106.65 during F.Y. 2023-24.

Brent oil price was \$ 79.89 / bbl at the beginning of the Financial Year. It closed at \$ 87.04 / bbl at the end of March 2024. Thus, the rise in crude prices during the year amounted to \$ 7.15 / bbl i.e., 8.95% over the previous year. The crude prices touched up to the level of \$ 95 / bbl as 2 major oil exporting countries viz; Russia and Saudi Arabia voluntarily announced a supply cut. The momentum was contained as the global demand concerns outweighed the impact of supply cuts. The crude prices softened to



\$ 75/bbl. The rising geopolitical tensions in Middle-East further pushed the crude prices above the level of \$ 85 / bbl in the last quarter of the Financial Year.

The estimates for F.Y. 2023-24 released by the National Statistical Office (NSO) suggested India's GDP growth would be at 7.6%. However, RBI had projected country's GDP growth at 7.3%. For the next fiscal year i.e., 2024-25, the growth projection by RBI is 7.0%. GDP growth in the 3<sup>rd</sup> quarter of F.Y. 2023-24 accelerated to 8.4% as compared to 7.6% of 2<sup>nd</sup> quarter of F.Y. 2023-24. The Government's Budget of ₹ 11.10 lakhs crores on Capital Expenditure for the next fiscal year and the envisaged double digit credit growth may encourage manufacturing and investment activity.

Looking ahead, the inflation trajectory for F.Y. 2024-25 would be dependent on both domestic and global factors. The food price uncertainties would continue to impact the inflation outlook. The forecast of normal south-west monsoon will support agricultural activities. Manufacturing activity is also expected to maintain its momentum with sustained profitability. On the global front, ongoing geopolitical factors might affect inflation numbers.

### **Indian Banking Sector:**

After an overall hike in Repo Rate by 250 bps in the F.Y. 2022-23, RBI kept Repo Rate unchanged at 6.50% in its April 2023 monetary policy. Consequently, the Standing Deposit Facility (SDF) rate remained unchanged at 6.25% and the Marginal Standing Facility (MSF) / Bank Rate remained at 6.75%. Since April 2023, RBI kept the policy rates as well as its stance unchanged throughout the Financial Year.

The banking system had a surplus liquidity at the beginning of F.Y. 2023-24. Later, the level of surplus liquidity in the system increased due to the RBI announcement of

withdrawal of ₹ 2000 denomination bank notes from the banking system. RBI announced Incremental CRR (I-CRR) effective from 12<sup>th</sup> August, 2023 for an interim period up to 6<sup>th</sup> October, 2023.

Since August 2023, there was a deficit in the overall liquidity position in the banking system. This deficit was above ₹ 3 lakhs crores during January 2024. During the period, RBI conducted various auctions of Variable Rate Repo to support the systemic liquidity. Due to increased Government spending since March 2024, the deficit in the system turned out to be surplus in April 2024.

Due to the hike in interest rates by RBI in its F.Y. 2022-23, the interest rates in the banking sector remained on the higher side during the Financial Year 2023-24.

Overall credit growth of Banks remained at 20% in F.Y. 2023-24. However, the deposits grew by only 14% during the same period.

Gross NPA of Scheduled Commercial Banks fell from 3.9% to 3.0% during the first nine months of F.Y. 2023-24. The Provision Coverage Ratio (PCR) of Commercial Banks expanded by 289 bps year-on-year basis to 77.4% due to the improvement in overall asset quality.

### **Major Developments in the Urban Co-operative Banking Sector:**

- Four - tiered regulatory framework for Co-operative Banks
- Revised Norms to be classified as Financially Sound and Well Managed (FSWM) Banks
- Compliance function for UCBs
- Doubling of limit on housing loans
- Extension in timeline for achieving priority targets
- Default Loss Guarantee arrangement in digital lending
- Widening of scope of Prudential Framework for Stressed Assets



### Performance Highlights of the Bank for the F.Y. 2023-24:

The business mix of your Bank registered a growth of 7.20% during F.Y. 2023-24. The CD ratio of your Bank increased from 52.47% to 53.98%. During the year, your Bank's performance on all financial parameters was encouraging. The Net Profit of your Bank grew by 25.42%.

Gross NPA of your Bank has reduced by 33 basis points as compared to last year, the net NPA of the Bank continued to remain at ZERO level and Provision Coverage Ratio (PCR) continued to be 100%. The owned funds of your Bank remained extremely strong at ₹ 1719 crores. The total revenue of your Bank increased by ₹ 119 crores from ₹ 1210 crores in F.Y. 2022-23 to ₹ 1329 crores in F.Y. 2023-24.

### Financial Highlights:

(₹ in crore)

Particulars	31.03.2024	31.03.2023	% Increase / (Decrease)
Business Mix	22,462.45	20,954.32	7.20
Deposits	14,587.87	13,742.83	6.15
Advances	7,874.58	7,211.49	9.19
Gross Profit	280.26	291.28	(3.78)
Net Profit	216.36	172.51	25.42
Owned Funds	1,719.32	1,548.59	11.02
Gross NPA	3.66%	3.99%	(0.33)
Net NPA	0.00%	0.00%	-
C.R.A.R.	17.57%	16.93%	0.64

### Deposits:

During F.Y. 2023-24, total deposits of your Bank showed a growth of ₹ 845 crores with a sequential growth rate of 6.15%. The share of CASA deposits in the total deposits of your Bank remained same as last year at 29.56%.

In spite of reduction in balances in Institutional Savings

Accounts, there was a broad based growth in saving deposits as on 31<sup>st</sup> March, 2024. The existing CASA variants namely SB Elite, SB Silver, SB Gold, CD Elite, CD Silver, CD Gold, SB NexGen Account and TJSB Sanyukta Account has contributed to maintain the low-cost deposits of your Bank at 30%. In absolute terms, your Bank's CASA component has increased by ₹ 251 crores.

The newly launched CASA variant 'TJSB Sanyukta Account' coupled with 'TJSB Sandesh', an application for voice-based alerts for seamless QR code transactions, have played a vital role in boosting QR code and CASA numbers.

(₹ in crore)

Type of Deposits	2023-24	%	2022-23	%
Current	1,367.11	9.37	1,222.08	8.90
Savings	2,945.85	20.19	2,839.93	20.66
Term	10,274.91	70.44	9,680.82	70.44
<b>Total</b>	<b>14,587.87</b>	<b>100.00</b>	<b>13,742.83</b>	<b>100.00</b>

While the Bank continues to lay emphasis on low-cost deposits i.e., CASA, your Bank was able to show a reasonable growth of 6.14% in Term Deposits and maintain its Cost of Deposits at 5.08% due to effective interest rate management.

### Advances (Up to 1 crore and Commercial Credit):

#### 1) Advances up to 1 crore:

RBI vide its circular No. DOR (PCB). BPD. Cir. No.10/13.05.000/2019-20 dated 13<sup>th</sup> March, 2020, has mandated UCBs to have at least 50% of their aggregate loans and advances (as per para 2.2.1 of the above circular) comprising loans of not more than ₹ 25.00 lakhs or 0.2% of their Tier I Capital, whichever is higher, subject to maximum of ₹ 1.00 crore per borrower/party in a phased manner up to 31<sup>st</sup> March, 2024.



Your Bank has taken necessary steps in this direction and has created a separate vertical for mobilising small ticket advances. Your Bank has appointed Business Facilitators. Your Bank has undertaken promotion of schemes like Prime Minister's Employment Generation Programme (PMEGP), Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), Special Credit Linked Capital Subsidy Scheme (SCLCSS), loans to Self Help Groups, Priority Housing loan, Group Finance, Micro Finance, Gold loan, etc. Your Bank has been on boarded on PMEGP portal in all states. The advances up to 1 crore has increased from ₹ 2424 crores in F.Y. 2022-23 to ₹ 2785 crores in F.Y. 2023-24.

## 2) Commercial Credit:

During the year under report, your Bank's credit showed a growth of ₹ 664 crores over the previous year. The net credit of your Bank increased from ₹ 7211 crores to ₹ 7875 crores registering a growth rate of 9.21%.

The fresh disbursement of loans of your Bank during the year was more than ₹ 3289 crores. On the other hand, there were repayments in term loans to the tune of nearly ₹ 1641 crores, which clearly shows the quality of the loan portfolio.

To augment growth in advances above 1 crore, your Bank has formed a SME Credit Cell to target SME customers. Further the focus for the year was to add New to Bank customers in commercial credit and to diversify the Bank's exposure in untapped industries/segments. Your Bank has also introduced a new product 'ODS Drop' and has laid emphasis on products like Asset Backed Credit and Working Capital facilities like Pledge/ Overdraft against Security, etc.

RBI vide its circular No. DOR.CRE.REC.18/07.10.002/2023-24 dated 8<sup>th</sup> June, 2023 has extended a gliding path for PSL targets by an additional period of 2 years i.e., up to 31.03.2026.

Accordingly, as per revised guidelines, the average priority sector lending requirement prescribed for F.Y. 2023-24 was 60% and we are glad to inform that your Bank has surpassed the target by achieving 63.19%.

## Credit Monitoring Cell:

Credit Monitoring Cell (CMC) plays an instrumental role in monitoring of Retail and Commercial advances portfolio of a Bank. Your Bank's Credit Monitoring Cell does periodic follow up to control delinquencies and generates early warning signals which helps to control slippage into NPA.

## Post Sanction Monitoring Cell:

Post Sanction Monitoring Cell (PSM Cell) continues to play an important role in monitoring and supervision of disbursements of commercial advances above ₹ 10 crores. This Financial Year, with a view to ensure better control over quality of assets, compliance of sanction terms as well as to avoid revenue leakages, your Bank has revised the scope of PSM Cell to cover commercial advances sanctioned above ₹ 5 crores.

Further, with a view to enhance the monitoring purview, your Bank has adopted dual legal vetting system i.e., Internal & External legal Vetting of title documents for New to Bank Customers (NTB) above ₹ 5 crores which strengthens & refines the legal and documental aspects.

The aforementioned processes work as a measure towards improving asset quality and improving collection efficiency.

## Non-Performing Asset (NPA):

(₹ in crore)

Particulars	2023-24	%	2022-23	%
Gross NPA	287.93	3.66	288.09	3.99
Net NPA	NIL	-	NIL	-
<b>Total Advances</b>	<b>7,874.58</b>		<b>7,211.49</b>	



This year, your Bank's Gross NPA percentage decreased from 3.99% to 3.66% over the previous Financial Year. It is important to note that there was neither any write-off of loans nor any sale / assignment of loans to ARCs during the year.

The Bank's Gross NPA stood to the extent of ₹ 287.93 crores at the end of March, 2024. As your Bank is holding provisions equivalent to the Gross NPA, Net NPA of your Bank was maintained at ZERO level. During the year, the NPA amounting to ₹ 68.18 crores were either upgraded or recovered.

#### **Investment:**

Aggregate investment of your Bank was ₹ 4975 crores during the Financial Year due to effective deployment of fund. Your Bank has maintained adequate CRR and SLR as mandated by RBI during F.Y. 2023-24. Your Bank has also maintained non-SLR investment and inter-bank exposure well within the prescribed limit by RBI.

The 10-year benchmark bond yield was 7.31% on 31<sup>st</sup> March, 2023 and it decreased by 26 basis points to 7.05% on 31<sup>st</sup> March, 2024. The fall in bond yields was on account of anticipated interest rate cut by US Fed and also rate cut by RBI in the near future, considering the world-wide falling inflation numbers. In the falling interest rates scenario, your Bank has been able to reduce the depreciation of its portfolio by realigning its investments from time-to-time.

Your Bank also grabbed opportunities during the interest rate volatility regime to generate more income which resulted in improved income on investment. The higher return on investment gives a positive carry on the cost of deposits which helped your Bank to post higher net interest income.

#### **Foreign Exchange Business:**

The world's central banks like the US Federal Reserve and

European Central Bank have set free the steepest series of interest-rate increases in decades during their two-year drive to tame inflation and they may not be done yet. Policymakers of these banks have raised rates by about 400 basis points on an average in advanced economies since late 2021. But core inflation remains elevated in several of them, hence major central banks therefore may need to keep interest rates higher for longer. Higher interest rate affect the cost of foreign currency borrowing for the Bank availed under Export Credit Refinance facility. Your Bank has managed to preserve gross revenue (including interest) of ₹ 19.06 crores during the period under report as against previous year's gross revenue (including interest) of ₹ 18.01 crores. Due to the severe drop in polished gemstone export, caused by sluggish retail sales in the United States and China's economic slump, exporter clients experienced a decline in their export realization during first quarter of the Financial Year 2023-24. Still, your Bank has achieved a forex turnover of ₹ 6136 crores in merchant transactions during Financial Year.

At "A" category International Business Division (IBD) Centre, interbank foreign exchange dealing takes place along with the Trade Finance activities, while the "B" category centres handle Trade Finance activities. All the centres have shown a good performance during the year. Presently, there are 84 branches, which handle the full-fledged money changing business.

Presently, Your Bank is dealing in 8 major currencies viz. USD, EURO, GBP, JPY, AUD, CHF, CAD & SGD. Separate Nostro accounts have been opened with various correspondent banks in respective countries. The overall correspondent banking relationship with around 200 Banks across the world has been established, which enables the Bank to handle the forex business effectively for its clients. During the year under report, your Bank has handled all types of forex products viz. Import L/Cs, Foreign Currency



Term Loans, Export Finance in Indian Rupee, Export Finance in Foreign Currency, etc.

Your Bank has also offered benefits of concessions in rate of interest to its eligible exporter clients by extending Interest Equalization Scheme of the RBI on Pre and Post Shipments Rupee Export Credit. Your Bank is also having correspondent arrangement with YES Bank Ltd. for distribution of their Multi-currency Travel Card to our clients and also has a tie-up arrangement with Western Union Money Transfer for money transfer services scheme.

#### **Strategic Alliance:**

Your Bank's revenue under bancassurance segment was reasonably good. Your Bank achieved a total revenue of ₹ 4.07 crores for F.Y. 2023-24.

On the Mutual Fund Distribution front, your Bank registered a revenue growth of ₹ 0.11 crore, increasing from ₹ 0.74 crore to ₹ 0.85 crore during the F.Y. 2023-24, recording 15% rise over the previous Financial Year.

Application Supported by Blocked Amount (ASBA) facility, for which your Bank is having a perpetual license, will provide flavor of digital integration post CBS. Bank customers who are applying for IPO, NCD, FPO, etc. will be able to bid through our internet banking and mobile banking. The same can be done comfortably from customer's residence/ work place. While extending this digital edge service, your Bank will continue to accept the physical forms at all branches for whom digital platform is not suitable.

Your Bank was one of the front-runner in the sector to equip customers with depository services. Bank is a Depository Participant of NSDL. During next Financial Year, your Bank has proposed to facilitate demat account holders with a trading platform through registered broker and as per guidelines of the Regulators.

#### **Compliance Function:**

As part of the overall structure for Corporate Governance, the Compliance Function serves a critical role in view of emphasis laid by the Regulators on compliances by Regulated Entities. RBI vide its circular No. DoS.CO.PPG/SEC.04/11.01.005/2022-23 dated 19.09.2022 has made Compliance Function mandatory for all UCBs under Tier-4 category i.e., UCBs with deposits more than ₹ 10,000 crores.

In view of the same and to manage compliance risks effectively, your Bank has set up an independent compliance function headed by Chief Compliance Officer (CCO), effective from 1<sup>st</sup> April, 2023. The scope of compliance department includes assisting, supporting and advising, identifying, assessing and monitoring the risks faced by the Bank. It also guides your Bank to carry out business in conformity with external, internal standards and regulations.

Presently, your Bank is at an evolving stage and it will be further strengthened in the near term to attain your Bank's objective of ensuring a fully compliant Bank with zero tolerance to non-compliance.

#### **Audit Function:**

A strong internal audit function is vital for a bank and plays a critical role in monitoring the Bank's system of internal controls and procedures. Your Bank's Internal Audit Department (IAD) continues to be instrumental in undertaking constant improvement in the overall operational and control environment of the Bank. Further, your Bank is having a Board approved Audit policy outlining the audit purpose, roles, structure, authority and responsibilities of the IAD.

IAD undertakes various types of audits in order to assess procedures and system controls and compliance at



branches and departments.

**1. Concurrent Audit** - All branches and departments viz., Treasury & Investment, IBD, Centralized Processing Cell for account opening are covered under the purview of concurrent audit/external audit by reputed Chartered Accountant firms. Concurrent audit/external audit involve substantive checking in key areas rather than test checking.

**2. Internal Audit** - The IAD in-house team conducts independent checks based on sample selection for branches and departments in addition to the concurrent audit. Risk Based audit of the branch/department is undertaken based on composite risk i.e., combination of inherent and control risk and is thus based on the risk profile.

**3. Internal Control Assessment** - IAD ensures the monitoring of the regulatory stipulations and internal controls. This includes robustness of systems & procedures, undertaking process audits through external audit firms.

**4. Information System (IS) Audit** - In order to assess the risk emanating from technological processes, IAD has conducted IS audit on annual basis through external audit firms. IS audit includes IT processes which have operational, compliance and regulatory implications. Such audit is conducted by external audit firms having professional competence.

#### **Risk Management:**

The operating environment of Banks is fast changing. The Banks as key financial intermediaries will have to remain robust with upgraded internal risk management systems to manage the changing shape of risks to stay relevant and competitive. Banking is the business of managing risks and the role of risk management is to balance the trade-off between risk and return. It entails the identification,

measurement and management of risks across the various businesses and effective utilization of capital. Risk in your Bank is managed through a framework of policies and principles approved by the Board of Directors from time-to-time. The risk management function attempts to anticipate vulnerabilities at the transaction level or at the portfolio level, as appropriate, through quantitative and qualitative examination of the embedded risks.

Your Bank continues to focus on refining and improving its risk measurement matrix. The main risks faced by the Bank are credit risk, market risk, operational risk, technology risk and liquidity risk. Your Bank's risk management processes are guided by well-defined policies appropriate for the various risk categories. The Audit Committee of the Board supervise risk functions of your Bank, which ultimately enhances the risk and control governance framework within the Bank.

To manage risks effectively, your Bank has created a comprehensive Risk Management policy which covers areas like Credit Risk, Market Risk, Technology Risk, etc. Your Bank has also initiated a new Product policy to create a framework for new products being introduced by the Bank.

Your Bank has got its internal rating model vetted by a reputed external rating agency to benchmark its rating as per Industry practice. This rating model will be made effective during the current Financial Year.

#### **Human Resource:**

Human Resource plays a critical role in developing the existing talent, reinforcing the new talent and changing the culture of the Bank. It is a function designed to maximize employee performance by developing their personal and organizational skills, knowledge and abilities through a set of focused, systematic and planned activities like Talent Acquisition, Talent Management, Talent Deployment,



Learning & Development with focus on Succession Planning, Performance Appraisal System, Rewards & Recognition, etc.

Hiring the right person, assigning the right job with the opportunity to develop skills and timely recognition of performance paves the path for career advancement of an employee. In order to offer opportunities to young talent, your Bank conducted campus drives across regions and has onboarded Trainee Officers/ Management Trainees.

Talent Management is an integral part of an Organisation's Development Plan. The employees were offered a chance to participate in Talent Hunt Schemes, choosing their own plan for growth across verticals such as Credit, AML and for leadership positions such as Branch Manager. This was an initiative to understand the aspirations of employees and offer them the right opportunity to develop and grow.

Rewarding the right performance sets an example to emulate and your Bank believes in setting such examples. Employees were promoted across ranks, recognised for their performance and rewarded for their achievements. Many of these employees who were functioning as Branch Manager were assigned the role of 'Cluster Head/Cluster Manager' to promote their leadership skills and enable them to lead bigger teams more efficiently and effectively. Cluster Heads are assigned a number of branches under their circle and they steer the branches towards achievement of business goals.

Your Bank organizes various training sessions for its staff at Bank's well equipped Training Centre in Thane. Further, your Bank has eLearning modules and conducts tests on fortnightly basis which is to ensure that the employees are aware of Internal & RBI circulars, ongoing Bank's schemes and products.

As a responsible employer, your Bank has conducted

training on Higher Pension for all employees, organized 'Nidhi Apke Nikat 2.0' programme with EPFO for all pensioners, ensuring that employees are well informed regarding their retirement benefits.

#### **Technological Advancement:**

##### ➤ **Digital Engagement:**

During the year 2023-24, your Bank experienced significant digital advancement in digital transactions through innovative products such as UPI, Debit Card, BBPS, QR Code, Payment Gateway Service and Housing Society Application. One notable achievement this year was your Bank's partnership with BEST Undertaking for electricity bill collection through Bank's cheque collection services. Additionally, your Bank pioneered a mobile application for generating voice-based alerts for QR code transactions, enhancing security and transparency. Under the BBPS platform, your Bank enabled an impressive 47.17 lakh volume of bill collections aggregating to ₹ 1921 crores for the Goa Electricity Department and Goa Public Works Department. Your Bank takes an immense pride in announcing that the Public Works Department, Goa, has renewed BBPS Services agreement, entrusting your Bank with their bill collection needs for the next five years until 2028. Furthermore, your Bank extended its services to 215 cooperative credit societies, cooperative banks, and corporates as an agent institution for BBPS services, fostering financial inclusion and accessibility. Collaborations with 500+ housing societies for TJSB Society application services and 250+ corporate institutions for payment gateway services, demonstrate your Bank's commitment to providing comprehensive digital solutions. Moreover, your Bank's association with the Rajasthan Government's e Mitra portal for tax collection through the Bank's UPI channel speaks of your Bank's thrust towards leveraging digital technology.



➤ **Core Banking System (CBS):**

Your Bank has embarked on a journey of technological transformation. As part of this journey, your Bank has undertaken “Project Aakanksha” to migrate its Core Banking System (CBS) from legacy application to TCS BaNCS Application. This platform will give your Bank an enabler to deliver its services more effectively and efficiently to its customers. This will also ensure seamless and user-friendly on boarding through multiple channels.

Along with the new CBS application, your Bank will also be enhancing digital experience for the customers by providing state of art ‘Retail Internet Banking’ and ‘Retail Mobile Banking’. Similarly, your Bank will also be providing ‘Corporate Internet Banking’ and ‘Corporate Mobile Banking’ for its corporate customers. Your Bank endeavours to Go live on the new CBS during the current Financial Year 2024-25.

➤ **IT Infrastructure:**

Your Bank has also strengthened its overall IT Infrastructure by moving towards HCI based technology on the server side and SDWAN based architecture on network side. Further your Bank has implemented various solutions like Mobile Device Management, Network Monitoring tools, EDR, Automated Backup solution, etc.

➤ **Cyber Security:**

Your Bank has an independent Information Security Department which during the Financial Year has driven multiple cyber security initiatives:

1. Implemented Database Access Monitoring (DAM) and Data Leakage Prevention (DLP) tools to identify and prevent unauthorized access and sharing of sensitive data.
2. Implemented Intrusion Prevention Systems at

branches to ensure there are no backdoors in to the network.

3. Strengthened its existing security controls through various audits and periodic reviews.
4. Participated in Cyber Drills conducted by authorities, that helps further validate and improve upon its cyber intrusion detection capabilities.
5. Enhanced its external attack surface monitoring capabilities by partnering with leading security service providers, to proactively identify and address potential issues if any.

There has been no Cyber security Incident at your Bank this year.

**Carbon Footprint Reduction Project:**

Your Bank has associated with M/s. iCapotech Pvt. Ltd., a start-up formed by a team of IIT Students, providing energy saving solutions for air conditioners through its platform “Living Things” using artificial intelligence and controlling CO<sub>2</sub> emission.

Such energy saving devices are installed at your Bank’s ATMs where Air Conditioner units run 24x7 thereby saving the power cost of the Bank.

**Contribution to Umbrella Organisation:**

RBI granted regulatory approval to the National Federation of Urban Co-operative Banks and Credit Societies Ltd. (NAFCUB) in June 2019 for setting up Umbrella Organization (UO) for the UCB Sector. The approval allows UCB to subscribe to the capital of UO on a voluntary basis.

Your Bank has contributed an amount of ₹9 crores towards subscription to the capital of UO. The Chairman of your Bank received a certificate of appreciation from Shri. Amit Shah,



Hon. Minister of Home Affairs of India for your Bank's contribution towards National Urban Cooperative Finance and Development Corporation Limited (NUCFDC) thereby observing the principle of 'Cooperation among Cooperatives'.

#### **Profitability:**

In the F.Y. 2023-24, your Bank's gross profit was ₹ 280 crores. Net interest income of your Bank, which is the difference between interests earned on loans & investments and the interest paid on deposits & borrowings, increased by 4 % from ₹ 514 crores to ₹ 534 crores. In percentage terms, Net Interest Margin (NIM) of your Bank was 3.66%.

Another key profitability parameter is Return on Assets (RoA), which stood at 1.38% during the F.Y. 2023-24 as compared to 1.16% during F.Y. 2022-23.

The net profit of your Bank increased from ₹ 173 crores to ₹ 216 crores.

#### **Dividend:**

In terms of provisions of AS-4 issued by ICAI, effective from the accounting period commencing on 01.04.2017 onwards, dividend which is subject to approval by the shareholders at the Annual General Meeting has not been included as a liability in these financial statements.

#### **Appropriation of Profit for F.Y. 2023-24:**

To present a true and fair value of the reserves, other funds and liabilities as on the date of Balance Sheet before the shareholders, the Bank has given effect to the appropriation of profits for the current year in the financial statements for the year ended 31<sup>st</sup> March, 2024 itself, subject to approval at the Annual General Meeting.

#### **Capital Adequacy:**

Your Bank's capital base continues to be strong and Capital to Risk weighted Assets Ratio (CRAR) is at 17.57% on 31<sup>st</sup> March, 2024 as against previous Financial Year's 16.93%, which is well above the average in the banking sector. Capital adequacy of your Bank improved due to plough back of profits.

High percentage of CRAR indicates Capital strength of your Bank which prepares the Bank in advance to comply with Basel II or III recommendations, if made applicable to Urban Co-operative Banks at any time in future.

During the F.Y. 2023-24, your Bank did not raise Tier II capital in the form of Long-Term Deposit (LTD), as the existing capital funds were sufficient to take care of Bank's growing business.

#### **Branch Expansion:**

During the F.Y. 2023-24, RBI approved your Bank's request to open 2 new branches and 1 offsite ATM. Your Bank also received approval from RBI to set up 3 ATPMs in Goa, a unique initiative to accept Electricity Bills and Water Bills payment using ATM machine.

RBI has granted special permission to Financially Sound and Well Managed Co-operative Banks for branch expansion in the approved area of operation in order to rationalize the process of branch opening and to enable such Urban Co-operative Banks to tap growth opportunities in the sector. Being one of the leading cooperative Banks to be self-certified as "Financially Sound and Well Managed" (FSWM) Bank, your Bank was eligible to open 5 more branches under automatic route in this Financial Year. Accordingly, your Bank has opened a branch at Porvorim (Goa) on 26<sup>th</sup> March, 2024 thereby, the total number of branches of the Bank is 139 as on 31<sup>st</sup> March, 2024.

Your Bank has opened its branches at Moshi (Pune) on 17<sup>th</sup>



April, 2024 and Baramati on 18<sup>th</sup> April, 2024. Your Bank will shortly open branch at Anand Nagar (Thane) and Wagholi (Pune).

#### **Strategic Branch Relocation:**

Considering the prospects of shifting to a better location, your Bank has strategically relocated Louiswadi, Latur, Palghar, Akola and Indore branches.

#### **Board of Management:**

As per RBI guidelines, the Bank has duly constituted the Board of Management (BOM) comprising of 6 members. The BOM oversees banking related functions as mandated by RBI.

#### **Amendments to Bye-Laws:**

In view of the suggestions from appropriate authorities, amendments to the Bye-Laws is proposed.

#### **Awards and Recognition:**

During the F.Y. 2023-24, your Bank has won many accolades as listed below:

- Recognized as the Best Digital Bank of the Year in June 2023 by the National Federation of Urban Cooperative Banks and Credit Societies Ltd. (NAFCUB)
- Received the 2<sup>nd</sup> prize as the 'Best Cooperative Bank' from Maharashtra Cooperative Banks' Federation
- Received the award 'Best Security Practice in Banking Sector' at the CISO Summit 2023 Awards
- Recognized as the finalist for the award 'Best Security Practices in Small and Medium Financial Banks' at the CISO Summit 2023 Awards

- Received the first prize for 'Tech Talent & Organization', first Prize for 'Digital Sales, Payment & Engagement' and Second prize for 'Best Technology Bank (Technology, Infrastructure, and Resilience)' at the IBA's 19<sup>th</sup> Annual Technology Conference, Expo & Citation 2022-23
- Received the award for 'Most Future Ready Bank of the Year (Co-operative Bank)' at the 4<sup>th</sup> Annual BFSI Excellence Awards 2023 on 27<sup>th</sup> October, 2023, Mumbai

#### **Corporate Governance:**

The Bank believes in ensuring transparency in financial statements and protecting shareholders' interest as the key attributes of good Corporate Governance. Adherence to these attributes ensures transparency of banking transactions. The strategy is being executed within a sound governance framework that seeks to balance the interests of all stakeholders to ensure sustainable value creation.

#### **Membership:**

The total number of members of the Bank as on 31<sup>st</sup> March, 2024 stood at 70005.

#### **Appointment of Statutory Auditor:**

As your Bank's asset size was more than ₹ 15,000 crores as on 31<sup>st</sup> March, 2023, the Statutory Audit for the F.Y. 2023-24 was conducted by two Audit Firms as per RBI Guidelines. The resolution is placed before General Body to authorise Board of Directors to appoint minimum two Statutory Auditors and to fix their respective remunerations for the F.Y. 2024-25.

#### **Corporate Social Responsibility:**

Your Bank acknowledges social responsibility by donating a



part amount of its net profit to social organisations. Bank is actively associated with socially relevant environmental issues. Your Bank donated an amount of ₹ 1.73 crores to 22 social organizations during the Financial Year 2023-24.

**Obituary:**

We deeply mourn the death of members of the Bank, customers, staff and well-wishers, who passed away during the year under report.

**Acknowledgement:**

I would like to thank all shareholders for the confidence reposed in us and in supporting us to scale greater heights in performance. Our growing customers add strength to our growth and progress and I would like to express my gratitude to them.

The Board is grateful to The Reserve Bank of India, Central Registrar of Co-operative Societies, New Delhi and National Payment Corporation of India (NPCI) for their support and guidance. The Bank has been immensely benefited by the contribution made by its Auditors, Legal Advisors and correspondents and I am grateful to all of them.

I would like to take this opportunity to thank my colleagues on the Board of Directors and the Board of Management for their valuable guidance, support and prudent counsel.

One of the Directors, Shri. Sameer Kamble, has requested to relieve him from the position and responsibility of Director of the Board due to his appointment as a Member of District Consumer Dispute Redressal Commission. On behalf of the Board of Directors and Board of Management, I acknowledge the active role and valuable contribution of Shri. Sameer Kamble as a Director of the Board.

I would also like to place on record my deep sense of

appreciation for dedicated and committed services rendered by all the staff members for the overall growth, development and performance of the Bank.

On Behalf of Board of Directors

sd/-

**Sharad N. Gangal**

Chairman

06.05.2024

## ५३ वा वार्षिक अहवाल २०२३-२४

### सन्माननीय सभासद बंधु आणि भगिनींनो,

बँकेच्या ५३व्या वार्षिक सर्वसाधारण सभेत संचालक मंडळाच्या वतीने मी आपल्या सर्वांचे हार्दिक स्वागत करतो. ३१ मार्च २०२४ रोजी संपलेल्या वर्षाचा लेखापरीक्षित ताळेबंद आणि आपल्या बँकेच्या व्यवसाय आणि कामकाजाचा ५३वा वार्षिक अहवाल सादर करताना संचालक मंडळाला खूप आनंद होत आहे.

गेल्या अनेक वर्षांचा वारसा पुढे चालू ठेवीत, आपल्या बँकेने या वर्षासाठी लेखापरीक्षित आर्थिक निकालांची अभिमानाने घोषणा १० एप्रिल २०२४ रोजी केली म्हणजेच, आर्थिक वर्ष पूर्ण झाल्यापासून १० दिवसात आपले लेखापरीक्षित निकाल जाहीर करणाऱ्या मोजक्या बँकांपैकी आपली बँक आहे.

### व्यवस्थापन स्तरावर बदल :

३१ मे २०२३ रोजी श्री. सुनील साठे, व्यवस्थापकीय संचालक आणि मुख्य कार्यकारी अधिकारी म्हणून निवृत्त झाले आणि त्यांच्याकडून, सौ.सुबलक्ष्मी शिराली यांनी व्यवस्थापकीय संचालिका आणि मुख्य कार्यकारी अधिकारी म्हणून ०१ जून २०२३ या दिवशी पदभार स्वीकारला. व्यवस्थापकीय संचालिका आणि मुख्य कार्यकारी अधिकारी म्हणून कार्यभार स्वीकारण्यापूर्वी, सौ.सुबलक्ष्मी शिराली या मुख्य सरव्यवस्थापिका या पदावर कार्यरत होत्या.

### आर्थिक परिस्थितीचा आढावा :

२०२३-२४ मध्ये Manufacturing क्षेत्राची दोन अंकी गतीने वाढ झाली. सेवा आणि वित्तीय क्षेत्रातही वेगवान वाढ झाली आहे. घरांच्या मागणीमुळे रिअल इस्टेट क्षेत्रात वाढ झाली. तथापि, मध्य-पूर्वेतील वाढत्या संघर्षामुळे आणि रशिया-युक्रेन युद्धामुळे आर्थिक अस्थिरता होती, ज्यामुळे कच्च्या तेलाच्या पुरवठ्यात व्यत्यय निर्माण झाला आणि परिणामी कच्च्या तेलाच्या किंमतीही वाढल्या.

२०२३-२४ च्या सुरुवातीस महागाईचा दर ५.६६% होता आणि वर्ष अखेरीस ४.८५% वर येऊन पोहोचला म्हणजेच महागाईच्या दरात २०२३-२४ या वर्षात ८१ Basis Points ने कमी झाली. विशेषतः भाजीपाल्यांच्या किंमतीत वाढ झाल्यामुळे अन्नधान्य महागाई दर ६% च्या वर पोहोचला होता. अन्नधान्य

चलनवाढीचा दर जुलै २०२३ मध्ये ११.५१% च्या उच्चांकावर पोहोचला होता, जो नंतर मार्च २०२४ मध्ये ८.५२% पर्यंत खाली आला. जुलै २०२३ आणि ऑगस्ट २०२३ हे महिने वगळता, संपूर्ण वर्षासाठी महागाईचा दर RBI च्या आवाक्यात होता. Core Inflation चा दर ५.२% वरून ३.३% पर्यंत कमी होणे ही देशांतर्गत आघाडीवर सर्वात दिलासादायक घटना आहे. पुढील आर्थिक वर्षासाठी, RBI ने महागाई दर ४.५% राहण्याचा अंदाज वर्तवला आहे.

अमेरिकन डॉलर (USD) चा विनीमय दर २०२३-२४ वर्षाच्या सुरुवातीला ₹ ८२.१७ वर होता आणि मार्च २०२४ च्या अंती तो ₹ ८३.४० वर पोहोचला. म्हणजेच वर्षभरात भारतीय रुपयाचे अवमूल्यन १.५०% झाले. २०२३-२४ चा सर्वोच्च विनीमय दर ₹ ८३.५० आणि सर्वात कमी ₹ ८१.६१ होता, म्हणजेच, USD च्या विनीमय दराची ₹ १.८९ ने घसरण झाली. काही काळ तो दुसऱ्या सहामाहीत विनीमय दर जवळजवळ स्थिर होता.

रुपया कमजोर होण्याचे कारण म्हणजे अमेरिकन फेडने दर वाढवल्यामुळे जागतिक स्तरावर डॉलर मजबूत होत आहे. कूडतेलाच्या किंमतीतील वाढ हे रुपया कमकुवत होण्यामागील प्रमुख कारण आहे. मार्च २०२३ च्या शेवटी १०२.२१ वर असलेला डॉलर निर्देशांक चालू वर्षामध्ये १०६.६५ च्या उच्चांकावर पोहोचला.

आर्थिक वर्षाच्या सुरुवातीला ब्रेंट तेलाची किंमत \$ ७९.८९ प्रति barrel होती. मार्च २०२४ च्या अखेरीस ती \$ ८७.०४ प्रति barrel वर बंद झाली. अशा प्रकारे, वर्षभरात कूडच्या किंमतीत झालेली वाढ \$ ७.१५ प्रति barrel म्हणजे, मागील वर्षाच्या तुलनेत ८.९५% प्रति barrel इतका झाला. रशिया व सौदी अरेबिया या दोन प्रमुख निर्यातदार देशांनी स्वेच्छेने कूड तेलाच्या पुरवठा कपातीची घोषणा केल्यामुळे जागतिक मागणीच्या तूलनेत पुरवठा कमी झाल्याने कूड तेलाच्या किंमती \$ ९५ प्रति barrel इतक्या वाढल्या. मध्य-पूर्वेतील वाढत्या भू-राजकीय तणावाने आर्थिक वर्षाच्या शेवटच्या तिमाहीत कूडच्या किंमती \$ ८५ प्रति barrel इथपर्यंत पोहोचल्या.

नॅशनल स्टॅटिस्टिकल ऑफिस (NSO) ने आर्थिक वर्ष सन २०२३-२४ मध्ये भारताची GDP वाढ ७.६% इतकी असेल असे सुचवले होते. तथापि, RBI ने

आर्थिक वर्षातील देशाच्या GDP वाढीचा अंदाज ७.३% वर्तवला होता. पुढील आर्थिक वर्षासाठी म्हणजेच २०२४-२५ साठी, RBI ने वाढीचा अंदाज ७.०% दर्शविला आहे.

चालू वर्ष २०२३-२४ दुसऱ्या तिमाहीच्या ७.६% च्या तुलनेत तिसऱ्या तिमाहीतील वाढ ८.४% नोंदविली गेली. सरकारचा पुढील आर्थिक वर्षासाठी भांडवली खर्चावरील ₹ ११.१० लाख कोटींचा अर्थसंकल्प आणि अपेक्षित दुहेरी अंकी कर्जपुरवठ्यातील वाढ ही उत्पादन आणि गुंतवणूक यांना प्रोत्साहन देऊ शकते.

भविष्याचा वेध घेता आर्थिक वर्ष २०२४-२५ साठी चलनवाढीचे मार्गक्रमण देशांतर्गत आणि जागतिक दोन्ही घटकांवर अवलंबून असेल. खाद्यपदार्थांच्या किमतीतील अनिश्चितता महागाईवर परिणाम करील. समाधानकारक नैऋत्य मान्सूनचा अंदाज कृषी क्षेत्राला मदत करील. शाश्वत नफ्यासह उत्पादनाची गती कायम राहणे अपेक्षित आहे. जागतिक आघाडीवर, चालू भू-राजकीय घटक महागाईच्या दरावर परिणाम करू शकतात.

### भारतीय बँकिंग क्षेत्र :

आर्थिक वर्ष २०२२-२३ मध्ये रेपो दरात २५० bps ने एकूण वाढ केल्यानंतर, RBI ने एप्रिल २०२३ च्या आर्थिक धोरणात रेपो दर ६.५०% वर स्थिर ठेवला. परिणामी, Standing Deposit Facility (SDF) चा दर ६.२५% आणि Marginal Standing Facility (MSF) / Bank Rate ६.७५% वर स्थिर राहिला. एप्रिल २०२३ पासून, RBI ने संपूर्ण आर्थिक वर्षात पॉलिसी दरात सातत्य राखले.

या वर्षाच्या सुरुवातीला बँकिंग प्रणालीमध्ये अतिरिक्त तरलता होती. नंतर, RBI ने बँकिंग प्रणालीतून ₹ २००० मूल्याच्या नोटा काढून घेण्याच्या घोषणेमुळे प्रणालीतील अतिरिक्त तरलतेची पातळी वाढली. RBI ने १२ ऑगस्ट २०२३ पासून ६ ऑक्टोबर २०२३ पर्यंत अंतरिम कालावधीसाठी वाढीव CRR (I-CRR) घोषित केले.

ऑगस्ट २०२३ पासून, बँकिंग प्रणालीमध्ये एकूण तरलतेच्या स्थितीत तूट होती.

जानेवारी २०२४ मध्ये तरलतेतील तूट ₹ ३ लाख कोटींच्यावर होती. RBI ने प्रणाली अंतर्गत तरलता राखण्यासाठी Variable Rate Repo चे विविध लिलाव केले. मार्च २०२४ पासून सरकारी खर्चात वाढ झाल्यामुळे, एप्रिल २०२४ मध्ये प्रणालीतील तूट भरून निघाली.

आरबीआयने आर्थिक वर्ष २०२२-२३ मध्ये व्याजदरात केलेल्या वाढीमुळे आर्थिक वर्ष २०२३-२४ मध्ये बँकिंग क्षेत्रातील व्याजदर उच्चांकी राहिले. या वर्षामध्ये बँकांची एकूण पत वाढ २०% वर राहिली. तथापि, याच कालावधीत ठेवींमध्ये १४% वाढ झाली आहे.

चालू वर्षाच्या पहिल्या नऊ महिन्यांत शेड्युल्ड कमर्शियल बँकांचे एकूण अनुत्पादित कर्जे ३.९% वरून ३.०% पर्यंत कमी झाली. २०२३-२४ मध्ये एकूण मालमतेच्या गुणवत्तेत सुधारणा झाल्यामुळे व्यावसायिक बँकांचे प्रोव्हिजन कव्हेरेज रेशो (पीसीआर) वार्षिक आधारावर २८९ bps ने वाढून ७७.४% झाले.

### नागरी सहकारी बँकिंग क्षेत्रातील प्रमुख घडामोडी :

- सहकारी बँकांसाठी ४ Tier नियमावली
- आर्थिक दृष्ट्या सुदृढ आणि व्यवस्थित बँक (FSWM) साठी सुधारित नियम
- UCB साठी अनुपालन कार्य
- गृहकर्जाची दुपटीने वृद्धी
- प्राधान्य लक्ष्य साध्य करण्यासाठी वाढीव मुदत
- डिजिटल कर्जामध्ये डीफॉल्ट तोटा हमी व्यवस्था
- Stressed Loan Account प्रुडेंशियल फ्रेमवर्कची वाढीव व्याप्ती

### २०२३-२४ या आर्थिक वर्षातील बँकेच्या कामगिरीची ठळक वैशिष्ट्ये :

आपल्या बँकेने एकूण व्यवसायात आर्थिक वर्षात ७.२०% ची वाढ नोंदवली आहे. तुमच्या बँकेचा CD Ratio ५२.४७% वरून ५३.९८% पर्यंत वाढला आहे. वर्षभरात, सर्व आर्थिक बाबींवर आपल्या बँकेची कामगिरी उत्साहवर्धक होती. तुमच्या बँकेच्या निव्वळ नफ्यात २५.४२% वाढ झाली आहे.

गेल्या वर्षीच्या तुलनेत आपल्या बँकेचा एकूण NPA ३३ बेसिस पॉइंटने कमी झाला आहे, बँकेचा निव्वळ NPA शून्य स्तरावर राहिला आणि प्रोव्हिजन कवरेज रेशो (PCR) १००% राहिला. आपल्या बँकेची गंगाजळी ₹ १७१९ कोटी इतकी मजबूत राहिली. आपल्या बँकेच्या महसूलात ₹ ११९ कोटींची वाढ झाली. आर्थिक वर्ष २०२२-२३ मध्ये एकूण महसूल ₹ १२१० कोटी होता, तो आर्थिक वर्ष २०२३-२४ मध्ये ₹ १३२९ कोटींवर पोहोचला.

### ठळक आर्थिक मुद्दे :

(₹ कोटींमध्ये)

तपशील	३१.०३.२०२४	३१.०३.२०२३	% वाढ / (घट)
एकूण उलाढाल	२२,४६२.४५	२०,९५४.३२	७.२०
ठेवी	१४,५८७.८७	१३,७४२.८३	६.१५
कर्जे	७,८७४.५८	७,२११.४९	९.१९
ढोबळ नफा	२८०.२६	२९१.२८	(३.७८)
निव्वळ नफा	२१६.३६	१७२.५१	२५.४२
स्वनिधी	१,७१९.३२	१,५४८.५९	११.०२
ढोबळ अनुत्पादित कर्जे	३.६६%	३.९९%	(०.३३)
निव्वळ अनुत्पादित कर्जे	०.००%	०.००%	-
पुंजी पर्याप्तता	१७.५७%	१६.९३%	०.६४

### ठेवी :

चालू वर्ष २०२३-२४ दरम्यान आपल्या बँकेच्या एकूण ठेवींनी ६.१५% च्या वाढीसह ₹ ८४५ कोटींची वाढ दर्शविली. आपल्या बँकेच्या एकूण ठेवींमध्ये CASA ठेवींचा वाटा अहवाल वर्षी २९.५६% इतका राहिला.

संस्थात्मक बचत खात्यातील शिल्लक कमी होऊनही, ३१ मार्च २०२४ रोजी बचत ठेवींमध्ये वाढ झाली. SB Elite, SB Silver, SB Gold, CD Elite, CD Silver, CD Gold, हे CASA प्रकार तसेच SB NexGen खाते आणि TJSB संयुक्ता खात्याने आपल्या बँकेच्या कमी किमतीच्या ठेवी सुमारे ३०% राखण्यासाठी योगदान दिले आहे आणि आपल्या बँकेच्या CASA ठेवी ₹ २५१ कोटींनी वाढल्या आहेत.

'TJSB संयुक्ता खाते' आणि 'TJSB संदेश', QR कोड व्यवहारांसाठी व्हॉइस आधारित ॲलर्टसाठी एक ॲप्लिकेशन या नव्याने उपलब्ध करून देण्यात आलेल्या खाती व सुविधा यांनी CASA चे प्रमाण राखण्यात महत्त्वपूर्ण भूमिका बजावली आहे.

(₹ कोटींमध्ये)

ठेवींचा प्रकार	२०२३-२४	%	२०२२-२३	%
चालू	१,३६७.११	९.३७	१,२२२.०८	८.९०
बचत	२,९४५.८५	२०.१९	२,८३९.९३	२०.६६
मुदत	१०,२७४.९१	७०.४४	९,६८०.८२	७०.४४
एकूण	१४,५८७.८७	१००.००	१३,७४२.८३	१००.००

बँकेने कमी व्याजाच्या ठेवींवर म्हणजेच CASA वर भर देणे सुरु ठेवले असताना, प्रभावी व्याजदर व्यवस्थापनामुळे आपली बँक मुदत ठेवींमध्ये ६.१४% ची वाजवी वाढ दाखवू शकली व ठेवींवरील सरासरी व्याजदर ५.०८% परिणामकारकरित्या राखू शकली.

### कर्ज रक्कम (१ कोटीपर्यंत आणि व्यावसायिक कर्ज) :

#### १) १ कोटी पर्यंतची कर्ज रक्कम :

रिझर्व्ह बँकेचे परिपत्रक क्रमांक DOR (PCB).BPD.१०/१३.०५.०००/२०१९-२० दिनांक १३ मार्च २०२० नुसार नागरी सहकारी बँकांना एकूण कर्जव्यवहाराच्या ५०% कर्ज हे ₹ २५.०० लाख किंवा Tier I भांडवलाच्या ०.२०% पर्यंत (जे जास्त असेल ते लागू) किंवा ₹ १.०० कोटी पर्यंत एका कर्जदारास अथवा ग्राहकास टप्प्या टप्प्याने ३१.०३.२०२४ पर्यंत देणे आवश्यक आहे. अशा कर्जव्यवहाराचे प्रमाण हे एकूण कर्जव्यवहाराच्या ५०% असणे आवश्यक आहे.

आपल्या बँकेने या दिशेने आवश्यक पावले उचलली आहेत आणि ₹ १.०० कोटी पर्यंत कर्जदार मिळविण्यासाठी वा वितरीत करण्यासाठी स्वतंत्र नियम तयार केले आहेत. आपल्या बँकेने बिझनेस फॅसिलिटेटर नेमले आहेत. आपल्या बँकेने पंतप्रधान रोजगार निर्मिती कार्यक्रम (PMEGP), क्रेडिट गॅरंटी फंड ट्रस्ट फॉर मायक्रो अँड स्मॉल एंटरप्रायझेस (CGTMSE), स्पेशल क्रेडिट लिंक्ड कॅपिटल सबसिडी स्कीम (SCLCSS), बचत गटांना कर्ज, प्राधान्य गृहनिर्माण कर्ज, ग्रुप फायनान्स, मायक्रो फायनान्स, गोल्ड लोन यांसारख्या योजनांना प्रोत्साहन दिले आहे. आपली बँक सर्व राज्यांमध्ये PMEGP पोर्टलवर आहे. आर्थिक वर्ष २०२२-२३ मध्ये ₹ १.०० कोटी पर्यंतची ₹ २४२४ कोटी असलेली कर्जे वर्ष २०२३-२४ मध्ये ₹ २७८५ कोटी पर्यंत वाढली आहेत.

## २) व्यावसायिक कर्जे :

अहवाल वर्षात, आपल्या बँकेच्या कर्जव्यवहारामध्ये मागील वर्षाच्या तुलनेत ₹ ६६४ कोटींची वाढ दिसून आली. आपल्या बँकेचा निव्वळ कर्ज व्यवहार ₹ ७२११ कोटींवरून ₹ ७८७५ कोटींपर्यंत वाढून ९.२१% वाढ झाली आहे.

आर्थिक वर्षात बँकेने ₹ ३२८९ कोटींचे कर्ज वितरण केले त्याचवेळी, जवळपास ₹ १६४१ कोटी रुपयांच्या मुदत कर्जाची परतफेड झाली, जी कर्जाच्या पोर्टफोलिओची गुणवत्ता स्पष्टपणे दर्शवते.

१ कोटींवरील अॅडव्हान्समध्ये वाढ करण्यासाठी, तुमच्या बँकेने SME ग्राहकांना लक्ष्य करण्यासाठी एक SME क्रेडिट सेल तयार केला आहे. याव्यतिरिक्त वर्षभरात नवीन कर्जदार जोडणे आणि न वापरलेल्या उद्योग/ विभागांमध्ये बँकेच्या एक्सपोजरमध्ये विविधता आणणे यावर लक्ष केंद्रित केले गेले. आपल्या बँकेने एक नवीन उत्पादन 'ODS ड्रॉप' देखील सादर केले आहे आणि अॅसेट बँकड क्रेडिट आणि सिक्युरिटी समोर तारण/ओव्हरड्राफ्ट सारख्या वर्किंग कॅपिटल सुविधांसारख्या उत्पादनांवर भर दिला आहे.

RBI ने ८ जून २०२३ रोजीचे परिपत्रक क्रमांक DOR.CRE.REC. १८/०७.१०.००२/२०२३-२४ अन्वये प्राधान्य क्षेत्र कर्ज लक्ष्यांसाठी २ वर्षांची अतिरिक्त म्हणजेच ३१.०३.२०२६ पर्यंत मुदत वाढ दिली आहे.

सुधारित मार्गदर्शक तत्वांनुसार, २०२३-२४ वर्षासाठी निर्धारित केलेले

सरासरी प्राधान्य क्षेत्र कर्ज देण्याचे उद्दिष्ट ६.०% होते आणि आम्हाला हे कळवण्यास आनंद होत आहे की आपल्या बँकेने ६३.१९% साध्य करून उद्दिष्ट ओलांडले आहे.

## क्रेडिट मॉनिटरिंग सेल :

क्रेडिट मॉनिटरिंग सेल (CMC) बँकेच्या रिटेल आणि कमर्शियल अॅडव्हान्स पोर्टफोलिओच्या देखरेखीसाठी महत्त्वपूर्ण भूमिका बजावते. आपल्या बँकेचा क्रेडिट मॉनिटरिंग सेल कर्ज परतफेडीवर देखरेख करण्यासाठी नियमित पाठपुरावा करतो आणि लगेच संबंधित विभागांस आगाऊ सूचना देतो ज्यामुळे NPA मध्ये घसरण नियंत्रित करण्यात मदत होते.

## पोस्ट सँक्शन मॉनिटरिंग सेल :

पोस्ट सँक्शन मॉनिटरिंग सेल (PSM सेल) ₹ १० कोटींवरील वितरणावर देखरेख आणि पर्यवेक्षण करण्यासाठी महत्त्वपूर्ण भूमिका बजावत आहे. या आर्थिक वर्षात, मालमत्तेच्या गुणवत्तेवर चांगले नियंत्रण, मंजूरीच्या अटीचे पालन तसेच महसुलाची गळती टाळण्यासाठी, आपल्या बँकेने ₹ ५ कोटींपेक्षा जास्त मंजूर केलेल्या कर्जांना PSM सेलच्या कार्यक्षेत्रात समाविष्ट केले आहे.

Supervision चे कार्यक्षेत्र वाढवण्याच्या दृष्टिने, आपल्या बँकेने दुहेरी कायदेशीर पडताळणी प्रणालीचा अवलंब केला आहे, म्हणजे ₹ ५ कोटींवरील नवीन बँक ग्राहकांसाठी (NTB) शीर्षक दस्तऐवजांची अंतर्गत आणि बाह्य कायदेशीर तपासणी जी कायदेशीर आणि दस्तऐवजाच्या पैलूंना बळकट आणि परिष्कृत करतात तसेच उपरोक्त प्रक्रिया मालमत्तेची गुणवत्ता सुधारण्यासाठी आणि कर्ज परतफेडीची कार्यक्षमता सुधारण्यासाठी उपाय म्हणून कार्य करतात.

## अनुत्पादित कर्जे (NPA) :

(₹ कोटींमध्ये)

तपशील	२०२३-२४	%	२०२२-२३	%
ढोबळ अनुत्पादित कर्जे	२८७.९३	३.६६	२८८.०९	३.९९
निव्वळ अनुत्पादित कर्जे	०.००	-	०.००	-
एकूण कर्जे	७,८७४.५८		७,२११.४९	

यावर्षी, आपल्या बँकेची एकूण NPA टक्केवारी मागील आर्थिक वर्षाच्या तुलनेत ३.९९% वरून ३.६६% पर्यंत कमी झाली आहे. हे लक्षात घेणे महत्त्वाचे आहे की वर्षभरात कोणतेही कर्ज राईट-ऑफ किंवा ARC ला कर्जाची कोणतीही विक्री/असाईनमेंट करण्यात आलेली नाही.

मार्च २०२४ अखेर बँकेचे एकूण NPA ₹ २८७.९३ कोटी इतके होते. आपली बँक एकूण NPA च्या समतुल्य तरतुदी धारण करित असल्याने, बँकेचा Net NPA शून्य स्तरावर राखला गेला. वर्षभरात, ₹ ६८.१८ कोटी एवढी NPA ची वसूली केली गेली.

#### गुंतवणूक :

निधीच्या प्रभावी उपयोजनांमुळे आर्थिक वर्षात आपल्या बँकेची एकूण गुंतवणूक ₹ ४९७५ कोटी होती. आपल्या बँकेने २०२३-२४ या आर्थिक वर्षात RBI ने अनिवार्य केल्यानुसार पुरेसे CRR आणि SLR राखले आहे. आपल्या बँकेने RBI द्वारे विहित मर्यादित NON-SLR गुंतवणूक आणि आंतर-बँक गुंतवणूक प्रमाण देखील योग्य ते राखले आहे.

सन २०२३-२४ या आर्थिक वर्षात सरकारी रोख्यांवरील परतावा गतवर्षाच्या ७.३१% च्या तुलनेत ७.०५% इतका राहिला. रोखे उत्पन्नात घट यूस फेडच्या व RBI च्या अपेक्षित व्याजदर कपातीमुळे झाली. घसरलेल्या व्याजदरांच्या परिस्थितीत, आपली बँक वेळोवेळी गुंतवणूकीची पुनर्रचना करून पोर्टफोलिओचे अवमूल्यन कमीत कमी राहिले याबाबत सक्षम आहे.

आपल्या बँकेने व्याजदराच्या अस्थिरतेच्या काळातही अधिक उत्पन्न मिळवण्याच्या संधीचा लाभ घेतला ज्यामुळे गुंतवणुकीवर उत्पन्न सुधारले. गुंतवणुकीवरील उच्च परताव्यामुळे ठेवींच्या खर्चावरचा भार कमी होतो. ज्यामुळे आपल्या बँकेला उच्च निव्वळ व्याज उत्पन्न करण्यास मदत होते.

#### परदेशी चलनव्यवहार :

यूस फेडरल रिझर्व्ह आणि युरोपियन सेंट्रल बँक यासारख्या जगातील मध्यवर्ती बँकांनी महागाईवर नियंत्रण ठेवण्यासाठी त्यांच्या दोन वर्षांच्या मोहिमे दरम्यान दशकांतील सर्वात जास्त व्याजदर वाढीची मोहिम सुरु ठेवली आहे आणि ती अद्याप पूर्ण झालेली नाही. या बँकांच्या धोरणकर्त्यांनी २०२१च्या उत्तरार्धापासून

प्रगत अर्थव्यवस्थांमध्ये सरासरी सुमारे ४०० बेसिस पॉइंट्सने दर वाढवले आहेत. परंतु त्यातील अनेक देशांत मूळ चलनवाढ कायम आहे, त्यामुळे प्रमुख मध्यवर्ती बँकांना अधिक काळ व्याजदर वरचढ ठेवण्याची आवश्यकता असू शकते. निर्यात क्रेडिट पुनर्वित्त सुविधेअंतर्गत घेतलेल्या बँकेसाठी परकीय चलन कर्ज घेण्याची खर्चावर उच्च व्याजदर परिणाम करतात. आपल्या बँकेने अहवाल कालावधीत ₹ १९.०६ कोटींचा एकूण महसूल (व्याजासह) मिळविला आहे, जो मागील वर्षी ₹ १८.०१ कोटी होता. युनायटेड स्टेट्स मधील संध किरकोळ विक्री आणि चीनच्या आर्थिक मंदीमुळे पॉलिशड रत्नांच्या निर्यातीतील गंभीर घसरणीमुळे, निर्यातदार ग्राहकांच्या गेल्या आर्थिक वर्षाच्या पहिल्या तिमाहीत निर्यातीमध्ये घट झाली. तरीही, आपल्या बँकेने आर्थिक वर्षात व्यापारी ग्राहक व्यवहारांमध्ये ₹ ६,१३६ कोटींची विदेशी मुद्रा उलाढाल गाठली आहे.

बँकेच्या 'अ' श्रेणीच्या केंद्रामधून आंतर-बँक व्यवहार व आयात-निर्यात व्यवहार तसेच 'ब' श्रेणीच्या केंद्रामधून फक्त आयात-निर्यात व्यवहार केले जातात. अहवाल वर्षात बँकेच्या 'क' श्रेणीच्या एकूण संख्येत वाढ झाली असून 'क' श्रेणीची सध्या ८४ केंद्रे कार्यरत आहेत.

सध्या बँक अमेरिकन डॉलर, युरो, पाउंड, जॅपनीज येन, ऑस्ट्रेलियन डॉलर, केनेडियन डॉलर, सिंगापूर डॉलर व स्विस फ्रँक अशा आठ चलनात व्यवहार करित आहे. संपूर्ण जगभरातील २०० पेक्षा जास्त बँकांशी आपल्या बँकेने व्यावसायिक संबंध प्रस्थापित केले आहेत.

आपल्या बँकेने आपल्या पात्र निर्यातदार ग्राहकाला आरबीआयच्या शिपमेंटपूर्व आणि शिपमेंटनंतरच्या रुपयाच्या निर्यात क्रेडिटवर व्याज समीकरण योजनेचा विस्तार करून व्याजदरात सवलतीचे फायदेही देऊ केले आहेत. आपल्या ग्राहकांना त्यांचे बहु-चलन प्रवास कार्ड वितरित करण्यासाठी आपल्या बँकेची येस बँक लि. सोबत कॉरस्पॉंडंटची व्यवस्था देखील आहे आणि मनी ट्रान्सफर सेवा योजनेसाठी वेस्टर्न युनियन मनी ट्रान्सफरशी टाय-अप व्यवस्था देखील आहे.

#### इतर व्यवसाय (Strategic Alliance) :

बँक विमा विभागांतर्गत आपल्या बँकेचा महसूल चांगला होता. आपल्या बँकेने चालू वर्षासाठी एकूण ₹ ४.०७ कोटींचा महसूल मिळवला.

म्युच्युअल फंड वितरण आघाडीवर, आपल्या बँकेने ₹ ०.११ कोटी ची महसूल

वाढ नोंदवली, जी चालू वर्षा दरम्यान ₹ ०.७४ कोटीवरून ₹ ०.८५ कोटी झाली. जी मागील आर्थिक वर्षाच्या तुलनेत १५% होती.

ASBA (Application Supported by Blocked Amount) सुविधेद्वारे समर्थित अर्ज, ज्यासाठी आपल्या बँकेकडे परवाना आहे. CBS नंतर डिजिटल इंटीग्रेशनचे माध्यम होईल. जे बँक ग्राहक IPO, NCD, FPO इत्यादींसाठी अर्ज करीत आहेत ते आपल्या इंटरनेट बँकिंग आणि मोबाईल बँकिंगद्वारे सहभागी होवू शकतील. ग्राहकांच्या निवासस्थानावरून/कामाच्या ठिकाणाहून ते सहज करता येते. या डिजिटल एज सेवेचा विस्तार करताना, आपली बँक सर्व शाखांमध्ये प्रत्यक्ष फॉर्म स्वीकारणे सुरु ठेवेल.

ग्राहकांना डिपॉझिटरी सेवांसह सुसज्ज करण्यात आपली बँक, या क्षेत्रात आघाडीवर आहे. बँक ही NSDL ची Depository Participant आहे. पुढील आर्थिक वर्षात, आपल्या बँकेने डीमॅट खातेधारकांना नोंदणीकृत ब्रोकरद्वारे आणि नियामकांच्या मार्गदर्शक तत्वांनुसार ट्रेडिंग प्लॅटफॉर्मसह सुविधा देण्याचा प्रस्ताव दिला आहे.

#### कंप्लायंस फंक्शन (अनुपालन कार्य) :

कॉर्पोरेट गव्हर्नन्सच्या एकूण संरचनेचा एक भाग म्हणून, नियमन केलेल्या संस्थासाठी अनुपालनावर नियामकांनी दिलेला भर लक्षात घेऊन अनुपालन विभाग महत्त्वपूर्ण भूमिका बजावतो. RBI ने आपल्या परिपत्रक क्रमांक DoS. CO.PPG/SEC.०४/११.०१.००५/२०२२-२३ दिनांक १९.०९.२०२२ अन्वये सर्व Tier-4 श्रेणी अंतर्गत UCB साठी म्हणजेच ₹ १०००० कोटीपेक्षा जास्त ठेवी असलेल्या बँकांना अनुपालन कार्यविभाग अनिवार्य केला आहे.

हे लक्षात घेऊन आणि अनुपालन जोखीम प्रभावीपणे व्यवस्थापित करण्यासाठी, आपल्या बँकेने १ एप्रिल २०२३ पासून मुख्य अनुपालन अधिकारी (CCO) यांच्या नेतृत्वाखाली एक स्वतंत्र अनुपालन विभाग स्थापित केला आहे. सदर विभागांतर्गत जोखीम विषयक सहाय्य करणे, सल्ला देणे, जोखीम ओळखणे व त्याचे मूल्यांकन करणे याबाबींचा अंतर्भाव करण्यात आला आहे.

सध्या आपली बँक Compliance च्या एका critical टप्प्यावर आहे आणि नजीकच्या काळात ती अधिक बळकट केली जाईल आणि सर्व नियमांचे पूर्णतः पालन करणारी बँक अशी प्रतिमा प्रस्थापित करील.

#### ऑडिट फंक्शन :

बँकेसाठी मजबूत अंतर्गत लेखापरिक्षण कार्य अत्यावश्यक आहे आणि बँकेच्या अंतर्गत नियंत्रण प्रणाली आणि प्रक्रियांवर देखरेख ठेवण्यासाठी महत्त्वाची भूमिका बजावते. आपल्या बँकेचा अंतर्गत लेखापरिक्षण विभाग (IAD) बँकेच्या एकूण परिचालन आणि नियंत्रण यात सतत सुधारणा करण्यासाठी महत्त्वाची भूमिका बजावीत आहे. आपल्या बँकेकडे ऑडिटचा उद्देश, भूमिका, रचना, अधिकार आणि IAD च्या जबाबदाऱ्यांची रुपरेषा स्पष्ट करणारे बोर्ड मंजूर ऑडिट धोरण आहे.

शाखा आणि विभागांमध्ये प्रक्रिया आणि प्रणाली नियंत्रणे आणि अनुपालनाचे मूल्यांकन करण्यासाठी IAD विविध प्रकारचे ऑडिट करते.

#### १. समवर्ती लेखापरीक्षण (Concurrent audit) :

सर्व शाखा आणि विभाग उदा. ट्रेझरी आणि इन्व्हेस्टमेंट, IBD, खाते उघडण्यासाठी केंद्रीकृत प्रक्रिया कक्ष इ. हे नामांकित चार्टर्ड अकाउंटंट फर्मच्या समवर्ती ऑडिट/बाह्य ऑडिटच्या कक्षेत येतात. समवर्ती लेखापरीक्षण/बाह्य लेखापरीक्षणामध्ये चाचणी तपासण्याऐवजी मुख्य क्षेत्रांमध्ये ठोस तपासणी समाविष्ट असते.

#### २. अंतर्गत लेखापरीक्षण (Internal audit) :

ऑडिट विभागातील कर्मचारी (इन हाऊस टीम) समवर्ती ऑडिट व्यतिरिक्त शाखा आणि विभागांसाठी नमुना निवडीवर आधारित स्वतंत्र तपासणी करते. शाखा/विभागाचे जोखीम आधारित लेखापरीक्षण संमिश्र जोखमीच्या आधारे केले जाते, म्हणजे अंतर्निहित आणि नियंत्रण जोखमीचे संयोजन आणि अशा प्रकारे रिस्क प्रोफाइलवर आधारित आहे.

#### ३. अंतर्गत नियंत्रण मूल्यांकन :

IAD नियामक अटी आणि अंतर्गत नियंत्रणांचे निरीक्षण सुनिश्चित करते. यामध्ये प्रणाली आणि कार्यपद्धतीची मजबुती, बाह्य ऑडिट फर्मद्वारे प्रक्रिया ऑडिट करणे यांचा समावेश आहे.

#### ४. माहिती प्रणाली (IS) ऑडिट :

तांत्रिक प्रक्रियेतून निर्माण होणाऱ्या जोखमीचे मूल्यांकन करण्यासाठी, IAD ने बाह्य ऑडिट फर्मद्वारे वार्षिक कालावधीने IS ऑडिट केले आहे. IS ऑडिटमध्ये IT प्रक्रियांचा समावेश होतो ज्यात ऑपरेशनल, अनुपालन आणि नियामक परिणाम असतात. अशा प्रकारचे ऑडिट व्यावसायिक क्षमता असलेल्या बाह्य ऑडिट फर्मद्वारे केले जाते.

#### जोखीम व्यवस्थापन (Risk Management) :

बँकांचे कामकाजाचे स्वरूप झपाट्याने बदलत आहे. प्रमुख आर्थिक मध्यस्थ म्हणून बँकांना संबंधित आणि स्पर्धात्मक राहण्यासाठी, जोखमीच्या बदलत्या स्वरूपाचे व्यवस्थापन करण्यासाठी सुधारित अंतर्गत जोखीम व्यवस्थापन प्रणालीसह मजबूत राहावे लागेल. बँकिंग हा जोखीम व्यवस्थापकीय करण्याचा व्यवसाय आहे आणि जोखीम व्यवस्थापनाची भूमिका म्हणजे जोखीम आणि परतावा यामध्ये संतुलन करणे. यामध्ये विविध व्यवसायांमधील जोखीम ओळखणे, मोजणे आणि व्यवस्थापन करणे आणि भांडवलाचा प्रभावी वापर करणे समाविष्ट आहे. संचालक मंडळाने वेळोवेळी मंजूर केलेली धोरणे व तत्वांच्या चौकटीद्वारे आपल्या बँकेतील जोखीम व्यवस्थापित केली जाते. जोखीम व्यवस्थापन कार्य अंतर्गत जोखमीच्या परिमाणवाचक आणि गुणात्मक तपासणीद्वारे व्यवहार स्तरावर किंवा पोर्टफोलिओ स्तरावर असुरक्षिततेचा अंदाज लावण्याचा प्रयत्न करते.

आपली बँक तिच्या जोखीम मापन मॅट्रिक्सचे शुद्धीकरण आणि सुधारणेवर लक्ष केंद्रित करत आहे. बँकेला असणारे मुख्य धोके म्हणजे क्रेडिट जोखीम, बाजार जोखीम, ऑपरेशनल जोखीम, तंत्रज्ञान जोखीम आणि लिक्विडिटी जोखीम. तुमच्या बँकेच्या जोखीम व्यवस्थापन प्रक्रिया विविध जोखीम श्रेणींसाठी योग्य असलेल्या चांगल्या परिभाषित धोरणांद्वारे आखल्या जातात. बोर्डाची ऑडिट समिती तुमच्या बँकेच्या जोखीम कार्यावर देखरेख करते, जी अंतिमतः बँकेतील जोखीम आणि नियंत्रण प्रशासनाची चौकट मजबूत करते.

जोखीम प्रभावीपणे व्यवस्थापित करण्यासाठी तुमच्या बँकेने एक सर्वसमावेशक जोखीम व्यवस्थापन धोरण तयार केले आहे ज्यामध्ये क्रेडिट जोखीम, बाजार जोखीम, तंत्रज्ञान जोखीम इत्यादी क्षेत्राचा समावेश आहे. तुमच्या बँकेने नवीन उत्पादन धोरण देखील सुरु केले आहे, ज्यामुळे बँकेकडून सादर केल्या जाणाऱ्या

नवीन उत्पादनांसाठी एक नियमावली तयार केली आहे.

आपल्या बँकेने व्यवसायनीतीनुसार स्वतःचे अंतर्गत रेटिंग मॉडेल विकसित केले आहे आणि त्याची नामांकित बाह्य रेटिंग एजन्सीद्वारे पडताळणी करून घेतली आहे. सदर रेटिंग मॉडेल विद्यमान उद्योग जगताशी समतुल्य आहे व सदर रेटिंग मॉडेल चालू आर्थिक वर्षात प्रभावी केले जाईल.

#### मानव संसाधन :

विद्यमान प्रतिभा विकसित करण्यात, नवीन प्रतिभेला बळकटी देण्यासाठी आणि बँकेची योग्य संस्कृती जतन करण्यास मानव संसाधन महत्त्वपूर्ण भूमिका बजावते. हे प्रतिभा संपादन, व्यवस्थापन, उपयोजन, शिक्षण आणि विकास यांसारख्या केंद्रित, पद्धतशीर आणि नियोजित क्रियाकलापांच्या संचाद्वारे कर्मचाऱ्यांची वैयक्तिक आणि संस्थात्मक कौशल्ये, ज्ञान आणि क्षमता विकसित करून जास्तीत जास्त कामगिरी करण्यासाठी विकसित केलेले कार्य आहे. कार्यप्रदर्शन मूल्यमापन प्रणाली आणि पुरस्कार इत्यादी हा त्याचाच एक भाग आहे.

योग्य व्यक्तीची निवड, कौशल्ये विकसित करण्याच्या संधीसह योग्य जबाबदारी देणे आणि कामगिरीचे योग्य मूल्यमापन हे कर्मचाऱ्यांच्या करिअरच्या प्रगतीचा मार्ग प्रशस्त करते. तरुण प्रतिभेला संधी देण्यासाठी, तुमच्या बँकेने कॅम्पस ड्राइव्ह आयोजित केले आणि प्रशिक्षणार्थी अधिकारी/व्यवस्थापन प्रशिक्षार्थींना नियुक्त केले.

प्रतिभा व्यवस्थापन हा संस्थेच्या विकास योजनेचा अविभाज्य भाग आहे. कर्मचाऱ्यांना टॅलेंट हंट स्कीममध्ये सहभागी होण्याची संधी देण्यात आली. संस्थेअंतर्गत प्रतिभेचा शोध घेत असताना, कर्मचाऱ्यांना विभागवार क्रेडिट आणि एएमएल इ. विभाग आणि शाखाधिकारी याठिकाणी नेतृत्व करण्याची संधी उपलब्ध करून देण्यात आली.

योग्य कामगिरीसाठी बक्षीस देणे, उत्कृष्ट कामाचे अनुकरण करण्यासाठी एक उदाहरण घालून देणे यासारख्या कृतींवर आपली बँक विश्वास ठेवते. कर्मचाऱ्यांना त्यांच्या कामगिरीबद्दल पदोन्नती देण्यात आली आणि त्यांच्या कामगिरीसाठी प्रोत्साहन दिले गेले. यापैकी अनेक कर्मचारी जे शाखा व्यवस्थापक म्हणून कार्यरत होते त्यांना त्यांच्या नेतृत्व कौशल्यांना प्रोत्साहन देण्यासाठी आणि मोठ्या संघाचे अधिक कार्यक्षमतेने आणि प्रभावीपणे नेतृत्व

करण्यास सक्षम करण्यासाठी 'क्लस्टर हेड/क्लस्टर मॅनेजरची' भूमिका सोपवण्यात आली. क्लस्टर प्रमुखांना त्यांच्या रिजनमध्ये अनेक शाखा सोपविल्या जातात आणि ते शाखांना व्यवसाय वृद्धी करण्यासाठी सहाय्य करीत असतात.

आपली बँक आपल्या कर्मचाऱ्यांसाठी बँकेच्या ठाण्यातील सुसज्ज प्रशिक्षण केंद्रात विविध प्रशिक्षण सत्रांचे आयोजन करते. आपल्या बँकेकडे eLearning मॉड्युल्स आहेत आणि दर पंधरवड्याने चाचण्या घेतल्या जातात ज्यामुळे कर्मचाऱ्यांना या अंतर्गत आणि RBI परिपत्रके, बँकेच्या चालू असलेल्या योजना आणि उत्पादनांची माहिती मिळते.

एक जबाबदार नियोक्ता म्हणून, आपल्या बँकेने सर्व कर्मचाऱ्यांसाठी अधिक पेन्शनवर प्रशिक्षण आयोजित केले आहे, सर्व निवृत्तीवेतन धारकांसाठी EPFO सोबत 'निधी आपके निकट २.०' कार्यक्रम आयोजित केला होता. कर्मचाऱ्यांना त्यांच्या सेवानिवृत्तीच्या लाभांबाबत चांगली माहिती दिली आहे.

#### तांत्रिक प्रगती :

##### ➤ डिजिटल प्रतिबद्धता :

२०२३-२४ या वर्षात आपल्या बँकेने UPI, डेबिट कार्ड, BBPS, QR कोड, पेमेंट गेटवे सेवा आणि हाऊसिंग सोसायटी ॲप्लिकेशन यासारख्या नाविन्यपूर्ण उत्पादनांद्वारे डिजिटल व्यवहारांमध्ये लक्षणीय डिजिटल प्रगती अनुभवली आहे. या वर्षातील एक उल्लेखनीय कामगिरी म्हणजे बँकेच्या धनादेश संकलन सेवांद्वारे वीज बिल वसुलीसाठी BEST उपक्रमांसोबत आपल्या बँकेची भागीदारी. याव्यतिरिक्त, आपल्या बँकेने QR कोड व्यवहारांसाठी व्हाईस आधारित ॲलर्ट तयार करण्यासाठी, सुरक्षा आणि पारदर्शकता वाढवण्यासाठी मोबाईल ॲप्लिकेशनचा पुढाकार घेतला आहे. BBPS प्लॅटफॉर्म अंतर्गत, आपल्या बँकेने गोवा विद्युत विभाग आणि गोवा सार्वजनिक बांधकाम विभागासाठी एकूण ₹१९२९ कोटी इतके आणि ४७.१७ लाख बिल संकलन सक्षमपणे केले आहे. सार्वजनिक बांधकाम विभाग, गोवा यांनी BBPS सेवा कराराचे नूतनीकरण केल्याची घोषणा केली आहे याचा आपल्या बँकेला सार्थ अभिमान वाटतो, आपल्या बँकेला २०२८ पर्यंत पुढील पाच वर्षांसाठी त्यांनी बिल संकलनाची जबाबदारी सोपवली आहे. त्याचबरोबर, आपली बँक २१५ सहकारी पतसंस्था, सहकारी बँका आणि कॉर्पोरेटस यांना BBPS सेवांसाठी एजंट संस्था म्हणून

सेवा पुरविते. ५०० हून अधिक गृहनिर्माण संस्थांना TJSB सोसायटी ॲप्लिकेशन आणि २५० हून अधिक कॉर्पोरेट संस्थांना पेमेंट गेटवे सेवा तसेच सर्वसमावेशक डिजिटल उपाय प्रदान करण्यासाठी आपली बँक कटिबद्ध आहे. तसेच, बँकेच्या चॅनेलद्वारे कर संकलनासाठी राजस्थान सरकारच्या ई मित्र पोर्टलशी आपल्या बँकेची भागीदारी ही डिजिटल तंत्रज्ञानाचा लाभ घेण्याच्या दिशेने व अधिक आश्वासक रितीने जात आहे.

##### ➤ कोअर बँकिंग सिस्टम (CBS) :

आपल्या बँकेने तांत्रिक परिवर्तनाचा प्रवास सुरु केला आहे. या प्रवासाचा एक भाग म्हणून, बँकेने तिची विद्यमान कोअर बँकिंग प्रणाली CBS बदलून नवीन TCS BaNCS ॲप्लिकेशन अंगिकृत करण्यासाठी 'आकांक्षा प्रकल्प' हाती घेतला आहे. हा प्रकल्प आपल्या बँकेला त्यांच्या सेवा अधिक प्रभावीपणे आणि कार्यक्षमतेने ग्राहकांपर्यंत पोहोचण्यासाठी सक्षम करील. हे एकाहून अधिक चॅनेलद्वारे अखंड आणि वापरकर्त्यांसाठी अनुकूलता देखील सुनिश्चित करील.

नवीन CBS ॲप्लिकेशनसह, आपली बँक अत्याधुनिक 'रिटेल इंटरनेट बँकिंग' आणि 'रिटेल मोबाईल बँकिंग' प्रदान करून ग्राहकांसाठी डिजिटल अनुभव वाढविणार आहे. त्याचप्रमाणे, तुमची बँक त्यांच्या कॉर्पोरेट ग्राहकांसाठी 'कॉर्पोरेट इंटरनेट बँकिंग' आणि 'कॉर्पोरेट मोबाईल बँकिंग' देखील प्रदान करील. आपली बँक चालू आर्थिक वर्ष २०२४-२५ मध्ये नवीन CBS वर जाईल.

##### ➤ तांत्रिक पायाभूत सुविधा :

आपल्या बँकेने HCl आधारित सर्व्हर तंत्रज्ञानाकडे आणि SDWAN आधारित नेटवर्क आर्किटेक्चरकडे वाटचाल करून संपूर्ण IT पायाभूत सुविधा मजबूत केल्या आहेत. आपल्या बँकेने मोबाईल डिव्हाइस मॅनेजमेंट, नेटवर्क मॉनिटरिंग टूल्स, ईडीआर, ऑटोमेटेड बॅकअप सोल्युशन इ. सारखे विविध उपाय लागू केले आहेत.

##### ➤ सायबर सुरक्षा (Cyber Security) :

आपल्या बँकेचा एक स्वतंत्र माहिती सुरक्षा विभाग आहे ज्याने आर्थिक वर्षात खालील अनेक सायबर सुरक्षा उपक्रम चालवले आहेत.

- १) डेटाबेस ऍक्सेस मॉनिटरिंग (DAM) आणि डेटा लीकेज प्रिव्हेंशन (DLP) टूल्स अनाधिकृत ऍक्सेस आणि संवेदनशील डेटाचे शेअरिंग ओळखणे आणि प्रतिबंधित करणे.
- २) नेटवर्कमध्ये कोणतीही कमतरता नाही याची खात्री करणे आणि शाखांमध्ये घुसखोरी प्रतिबंधक प्रणाली लागू करणे.
- ३) विविध ऑडिट आणि नियतकालिन पुनरावलोकनांद्वारे त्याची विद्यमान सुरक्षा नियंत्रण मजबूतीकरण.
- ४) अधिकाऱ्यांनी आयोजित केलेल्या सायबर प्रशिक्षणात भाग घेतला, ज्यामुळे सायबर घुसखोरी शोधण्याच्या क्षमतेचे प्रमाणीकरण आणि सुधारणा करण्यात मदत होते.
- ५) आघाडीच्या सुरक्षा सेवा प्रदात्यांसोबत भागीदारी करून, संभाव्य समस्या असल्यास ते ओळखण्यासाठी आणि त्यांचे निराकरण करण्यासाठी External attack surface monitoring क्षमता वाढवली.

यावर्षी आपल्या बँकेत अप्रिय सायबर सुरक्षा घटना घडलेली नाही.

#### कार्बन फूटप्रिंट कमी करण्याचा प्रयत्न :

आपली बँक M/s iCapotech प्रा. लि. शी संबंधित आहे. ही कंपनी IIT विद्यार्थ्यांच्या टीमने तयार केलेले स्टार्टअप असून कृत्रिम बुद्धिमत्तेचा वापर करून CO<sub>2</sub> उत्सर्जन नियंत्रित करून एअर कंडिशनर्ससाठी त्यांच्या प्लॅटफॉर्म 'लिव्हिंग थिंग्ज' द्वारे ऊर्जा बचतीचे उपाय प्रदान करते.

अशी ऊर्जा बचत उपकरणे तुमच्या बँकेच्या एटीएममध्ये स्थापित केली आहेत. जिथे एअर कंडिशनर युनिट २४ x ७ चालतात त्यामुळे बँकेच्या वीज खर्चात बचत होते.

#### छत्री संघटना (Umbrella Organisation) योगदान :

RBI ने क्षेत्रासाठी एकछत्री संघटना (UO) स्थापन करण्यासाठी जून २०१९ मध्ये नॅशनल फेडरेशन ऑफ अर्बन को-ऑपरेटिव्ह बँक्स अँड क्रेडिट सोसायटीज लिमिटेड (NAFCUB) ला नियामक म्हणून मान्यता दिली. या अंतर्गत UCB ना स्वेच्छने UO च्या भांडवली सदस्यता घेण्याची परवानगी आहे.

आपल्या बँकेने भांडवलाच्या सदस्यत्वासाठी ₹ ९ कोटींचे योगदान दिले आहे. याकरिता आपल्या बँकेच्या अध्यक्षाना, माननीय श्री. अमित शहा, गृहमंत्री व सहकारमंत्री, भारत सरकार यांचे शुभहस्ते प्रशंसा प्रमाणपत्र 'सहकारातील सहकार्य' (cooperation among cooperative) प्रदान करण्यात आले.

#### नफा :

अहवाल वर्ष २०२३-२४ चा आपल्या बँकेचा एकूण नफा ₹ २८० कोटी होता. आपल्या बँकेचे निव्वळ व्याज उत्पन्न यातील फरक ₹ ५१४ कोटीवरून ४% ने वाढून ₹ ५३४ कोटी झाले आहे. टक्केवारीनुसार, बँकेचे निव्वळ व्याज मार्जिन (NIM) ३.६६% होते.

आणखी एक महत्त्वाचे, नफा मापदंड म्हणजे मालमत्तेवर परतावा (RoA), जो चालू वर्षी दरम्यान १.३८% आहे आणि २०२२-२३ मध्ये तो १.१६% इतका होता.

आपल्या बँकेचा निव्वळ नफा ₹ १७३ कोटीवरून ₹ २१६ कोटी इतका वाढला आहे.

#### लाभांश :

ICAI ने जारी केलेल्या AS-4 या तरतुदीनुसार आर्थिक वर्ष २०१७-१८ पासून सर्वसाधारण सभेच्या संमतीने घोषित केलेल्या लाभांशाची गणना ताळेबंदात 'देणे' या अंतर्गत केलेली नाही.

#### नफा विभागणी २०२३-२४ :

राखीव निधी तसेच इतर गंगाजळी यांचे सत्य व योग्य मुल्यांकन सभासदांना ज्ञात व्हावे म्हणून या वर्षाचा नफा व त्याची विभागणी याच वर्षाच्या ताळेबंदात अंतर्भूत केली असून त्यास सभासदांची मंजूरी अपेक्षित आहे.

#### पुंजी पर्याप्तता :

आपल्या बँकेचा भांडवल पाया मजबूत असून ३१ मार्च २०२४ CRAR हा १७.५७% आहे जो गतवर्षी १६.९३% इतका होता जे बँकिंग क्षेत्रातील

सरासरीपेक्षा खूप जास्त आहे. नफ्याच्या भांडवलीकरणामुळे तुमच्या बँकेची पुंजी पर्याप्तता सुधारली आहे.

CRAR ची उच्च टक्केवारी तुमच्या बँकेची भांडवल सक्षमता दर्शवते. भविष्यात रिझर्व्ह बँकेने सरकारी बँकांना Basel II आणि Basel III चे निकष लावले तरी आपली बँक त्यासाठी सज्ज आहे.

चालू वर्षा दरम्यान आपल्या बँकेने दीर्घकालीन ठेव (LTD) स्वरूपात टायर-II भांडवल उभारले नाही, कारण विद्यमान भांडवल निधी बँकेच्या वाढत्या व्यवसायाची काळजी घेण्यासाठी समर्थ होता.

### शाखा विस्तार :

चालू वर्षादरम्यान RBI ने आपल्या बँकेच्या २ नवीन शाखा आणि १ ऑफसाइट ATM उघडण्याच्या विनंतीला मान्यता दिली. आपल्या बँकेला गोव्यात ३ ATPM स्थापित करण्यासाठी RBI कडून मंजूरी देखील मिळाली. बँकेने ATM मशीन वापरून वीज बिल आणि पाणी बिल पेमेंट स्वीकारण्यासाठी एक अनोखा उपक्रम राबविला आहे.

शाखा उघडण्याच्या प्रक्रियेला तर्कसंगत बनवण्यासाठी आणि अशा नागरी सहकारी बँकांना क्षेत्रातील वाढीच्या संधींचा फायदा घेण्यासाठी सक्षम करण्यासाठी RBI ने Financially Sound and Well Managed (FSWM) सहकारी बँकांना आपल्या मंजूर कार्यक्षेत्रात शाखा विस्तारासाठी विशेष परवानगी दिली आहे. 'फायनान्शियल साउंड अँड वेल मॅनेज्ड' (FSWM) बँक म्हणून स्वयं प्रमाणित असलेल्या आघाडीच्या सहकारी बँकांपैकी एक असल्याने, आपली बँक या आर्थिक वर्षात स्वयंचलित मार्गाने आणखी ५ शाखा उघडण्यास पात्र होती. त्यानुसार, आपल्या बँकेने २६.०३.२०२४ रोजी पोर्वोरिम गोवा येथे एक शाखा उघडली आहे, त्यामुळे ३१.०३.२०२४ रोजी बँकेच्या एकूण शाखांची संख्या १३९ झाली आहे.

आपल्या बँकेने १७.०४.२०२४ रोजी मोशी (पुणे) येथे आणि १८.०४.२०२४ रोजी बारामती येथे शाखा उघडल्या आहेत. आपली बँक लवकरच आनंद नगर (ठाणे) येथे आणि वाघोली (पुणे) येथे शाखा सुरु करणार आहे.

### धोरणात्मक शाखा पुनर्स्थापना :

अधिक चांगल्या ठिकाणी स्थलांतरित होण्याची आवश्यकता लक्षात घेऊन, आपल्या बँकेने लुईसवाडी, लातूर, पालघर, अकोला आणि इंदूर शाखा धोरणात्मकरीत्या स्थलांतरित केल्या आहेत.

### बोर्ड ऑफ मॅनेजमेंट :

आरबीआयच्या मार्गदर्शक तत्वांनुसार, बँकेने ६ सदस्यांचा समावेश असलेल्या व्यवस्थापन मंडळाची (BOM) रीतसर स्थापना केली आहे. BOM, RBI द्वारे अनिवार्य केलेल्या बँकिंग संबंधित कार्यांवर देखरेख करते.

### पोटनियम दुरुस्ती :

विविध प्रकारच्या अधिकारप्राप्त संस्थांनी केलेल्या निर्देशानुसार उपविधीमध्ये सुधारणा प्रस्तावित आहे.

### पुरस्कार :

वर्ष २०२३-२४ दरम्यान, आपल्या बँकेला खाली सूचीबद्ध केल्याप्रमाणे अनेक पुरस्कार प्राप्त झाले आहेत.

- नॅशनल फेडरेशन ऑफ अर्बन को-ऑपरेटिव्ह बँक अँड क्रेडिट सोसायटीज लिमिटेड (NAFCUB) द्वारे जून २०२३ मध्ये वर्षातील सर्वोत्कृष्ट डिजिटल बँक पुरस्कार.
- महाराष्ट्र सहकारी बँक महासंघाकडून 'सर्वोत्कृष्ट सहकारी बँक' म्हणून द्वितीय पारितोषिक.
- CISO Summit २०२३ अवॉर्डमध्ये बेस्ट सिव्युरिटी प्रॅक्टीस इन बँकिंग सेक्टर हा पुरस्कार.
- CISO Summit २०२३ अवॉर्डमध्ये बेस्ट सिव्युरिटी प्रॅक्टीसेस इन स्मॉल अँड मिडीयम फायनान्शियल बँक पुरस्कारासाठी फायनलीस्ट.
- IBA च्या १९व्या वार्षिक तंत्रज्ञान परिषदेत 'टेक टॅलेंट आणि ऑर्गनायझेशन' साठी प्रथम पारितोषिक, डिजिटल विक्री, पेमेंट आणि प्रतिबद्धता यासाठी प्रथम पारितोषिक आणि बेस्ट टेक्नॉलॉजी बँकसाठी



द्वितीय पारितोषिक.

- २७ ऑक्टोबर २०२३ रोजी मुंबईतील चौथ्या वार्षिक बीएफएसआय एक्सलन्स अवॉर्ड्स २०२३ मध्ये 'मोस्ट फ्युचर रेडी बँक ऑफ द इयर (सहकारी बँक)' हा पुरस्कार.

#### व्यावसायिक अनुशासन :

आर्थिक निकषांवर पारदर्शकता असताना, बँक, भागधारकांचे हित जपणे हा व्यावसायिक अनुशासनाचा गुणधर्म समजते. बँक या मुल्यांची वृद्धी कशी होत राहिल यात सतत लक्ष ठेवून आहे.

#### सदस्य संख्या :

मार्च ३१, २०२४ रोजी बँकेची सदस्य संख्या ७०,००५ आहे.

#### लेखापरीक्षकांची नेमणूक :

आपल्या बँकेची अॅसेट साईज मार्च ३१, २०२३ रोजी ₹ १५,००० कोटीपेक्षा अधिक असल्यामुळे, रिझर्व्ह बँकेच्या मार्गदर्शक तत्त्वानुसार बँकेचे सन २०२३-२४ चे लेखापरीक्षण हे दोन वैधानिक लेखापरीक्षकांद्वारे करण्यात आले आहे. त्याचप्रमाणे, सन २०२४-२५ या आर्थिक वर्षाकरीता दोन वैधानिक लेखापरीक्षकांची नियुक्ती करण्याचा व त्यांचे वेतन ठरविण्याचा अधिकार संचालक मंडळास देण्यासंबंधीचा प्रस्ताव सभेपुढे ठेवण्यात आला आहे.

#### सामाजिक जबाबदारी :

सामाजिक उत्तरदायित्व स्वीकारत आपली बँक दरवर्षी नफ्यातील काही हिस्सा सामाजिक संस्थांना अनुदान रुपाने देते. त्याचप्रमाणे बँक पर्यावरण संबंधातील काही सामाजिक पैलूंची देखील संलग्न आहे. आर्थिक वर्ष २०२३-२४ मध्ये बँकेने २२ संस्थांना एकूण ₹ १.७३ कोटी अनुदान रुपाने वितरीत केले.

#### श्रद्धांजली :

अहवाल वर्षात निधन पावलेले बँकेचे सभासद, खातेदार, कर्मचारी व हितचिंतक यांना विनम्र श्रद्धांजली.

#### ऋणनिर्देश :

बँकेवर दाखविलेल्या विश्वासाप्रती व बँकेच्या सर्वांगीण प्रगतीस सदैव पाठिंबा देणाऱ्या भागधारकांचा मी ऋणी आहे. बँकेच्या प्रगतीमध्ये सातत्याने सहकार्य करणाऱ्या खातेदारांप्रती मी कृतज्ञता व्यक्त करतो.

भारतीय रिझर्व्ह बँक, केंद्रीय सहकार खाते-दिल्ली व नॅशनल पेमेन्ट कॉर्पोरेशन ऑफ इंडिया यांच्या वेळोवेळी मिळणाऱ्या मार्गदर्शनाबद्दल हे संचालक मंडळ कृतज्ञ आहे. बँकेचे अंतर्गत लेखापरीक्षक, वैधानिक लेखापरीक्षक व कायदेशीर सल्लागार यांच्या मार्गदर्शनाचा बँकेस सतत फायदा होत आला आहे. आम्ही त्यांचे अत्यंत आभारी आहोत.

बँकेला सातत्याने प्रगती पथावर अग्रेसर ठेवण्यासाठी संचालक मंडळाच्या व Board of Management च्या सभासदांनी दिलेल्या मार्गदर्शनाचा व बहुमूल्य योगदानाचा मी कृतज्ञतापूर्वक उल्लेख करतो.

श्री. समीर कांबळे यांची जिल्हा ग्राहक विवाद निवारण आयोगाच्या सदस्यपदी नियुक्ती झाल्यामुळे त्यांना बँकेच्या संचालकपदावरून व जबाबदारीतून मुक्त करण्यात आले आहे. संचालक मंडळ आणि व्यवस्थापन मंडळाच्या वतीने, मी श्री.समीर कांबळे यांच्या संचालक म्हणून सक्रिय भूमिका आणि योगदानाचे कौतुक करतो.

बँकेच्या सर्वांगीण वाढ, विकास आणि कार्यक्षमतेसाठी सर्व कर्मचारी सदस्यांनी दिलेल्या समर्पित आणि वचनबद्ध सेवांबद्दल मी मनापासून कौतुकाची भावना नोंदवू इच्छितो.

आपला,  
संचालक मंडळाच्या वतीने,

sd/-

शरद न. गांगल

अध्यक्ष

दि. ०६.०५.२०२४



## INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2024

To,  
The Members,  
TJSB Sahakari Bank Limited

### Report on the Audit of Financial Statements

#### Opinion

We have audited the accompanying financial statements of **TJSB Sahakari Bank Limited** (hereinafter referred to as "the Bank"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2024, the Profit and Loss Account, the Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the financial statements, give the information required by the Multi-State Co-operative Societies Act, 2002 and the Rules made thereunder and the Banking Regulation Act, 1949 (as applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020 and the guidelines issued by the Reserve Bank of India, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-

- a. In the case of the Balance Sheet, of the state of affairs of the Bank as at 31<sup>st</sup> March 2024;
- b. In the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- c. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("the SAs") issued by the Institute of Chartered

Accountants of India ("the ICAI"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the audit of the Financial Statements" section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Multi-State Co-operative Societies Act, 2002 and the Rules made thereunder and the Banking Regulation Act, 1949 (as applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020 and the guidelines issued by the Reserve Bank of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Information Other than the Financial Statements and Auditor's Report Thereon

The Bank's management and Board of Directors are responsible for the preparation of the Other Information. The Other Information comprises the information included in the Bank's Annual report, including other explanatory information, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the Other Information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated when we read the Annual Report



including other explanatory information. If, we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Bank's management and Board of Directors are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the accounting principles generally accepted in India, including the accounting standards issued by the ICAI. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Multi State Co-operative Societies Act, 2002 and the Rules made thereunder and the Banking Regulation Act, 1949 (as applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020 and the guidelines issued by the Reserve Bank of India, for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management and Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing

the Bank's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by



management.

- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Bank to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The financial statements of the Bank for the previous year ended March 31, 2023 were audited by Gokhale & Sathe, Chartered Accountants, and M. P. Chitale & Co. being the joint auditors and had expressed an unmodified opinion vide their report dated April 09, 2023 on such financial

statements. This report has been relied upon by Fadnis & Gupte LLP (Joint Auditors appointed in the Annual General Meeting held on May 28, 2023) for the purpose of the audit of the financial statements. Our opinion is not modified in respect of these matters.

#### **Report on Other Legal and Regulatory Requirements**

1. Balance Sheet and the Profit and Loss Account have been drawn up in Forms "A" and "B" respectively of the Third Schedule to the Banking Regulation Act, 1949 and the Multi State Co-operative Societies Act, 2002, the Multi State Co-operative Societies Rules, 2002.
2. As required by Section 73(4) of the Multi State Co-operative Societies Act, 2002 and the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and have found to be satisfactory;
  - b. In our opinion, proper books of account as required by the said Acts, Rules framed thereunder and the Bye-Laws, have been kept by the Bank so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches and offices not visited by us;
  - c. No separate audit of the Branches has been conducted under the Multi State Co-operative Societies Act, 2002 and therefore no other auditor's report has been received by us;
  - d. The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and returns;
  - e. The transactions of the Bank, which have come to our notice, have been within the powers of the Bank;
  - f. The profit and loss account shows a true balance of

profit for the period covered by such account;

3. As required by Rule 27(2) of the Multi-state Co-operative Societies Rules, 2002, we report that:

- a. In our opinion and according to information and explanations given to us, there has been no material impropriety or irregularity in the expenditure or in the realisation of money due to the Bank;
- b. In our opinion and according to information and explanations given to us, the guidelines issued by the Reserve Bank, to the extent applicable to the Bank, have generally been adhered to except revised exposure limits as explained in Note No. 5(e).

4. As required by the Rule 27 (3) of the Multi State Co-operative Societies Rules, 2002, we report on the matters specified in clauses (a) to (f) of the said Rule to the extent applicable to the Bank as under:

- a. During the course of our audit, we have generally not come across transactions which appear to be contrary to the provisions of the Multi State Co-operative Societies Act, 2002, the Rules made thereunder or the Bye-Laws of the Bank.
- b. During the course of our audit, we have not come across material and significant transactions which appear to be contrary to the guidelines issued by the Reserve Bank of India, to the extent applicable to the Bank;
- c. Based on our examination of the books of account and other records and as per the information and explanations given to us, the following monies due to the Bank appear to be doubtful of recovery against which a provision of ₹ 219.52 crores is made in the accounts. (Advances categorized as doubtful and loss assets as per prudential norms laid down by the Reserve Bank of India are considered as doubtful of recovery);

Category	Principal Outstanding on 31.03.2024 (₹ in crores)
Doubtful Assets	139.31
Loss Assets	80.21

- d. As per the information provided to us and to the best of our knowledge, there are credit facilities sanctioned by the Bank to the members of the Board against their own deposits with Bank but no amount is outstanding as on March 31, 2024;
- e. During the course of our audit, we have generally not come across any violations of guidelines, conditions etc. issued by the Reserve Bank of India, to the extent applicable to the Bank except revised exposure limits as explained in Note No. 5 (e).
- f. To the best of our knowledge, no other matters have been specified by the Central Registrar, which require reporting under this Rule.

**For M P CHITALE & Co.**  
Chartered Accountants  
ICAI FRN - 101851W

sd/-

**Shraddha Jathar**  
Partner  
ICAI Membership No. 136908  
UDIN : 24136908BKFMGM7519

Place : Thane  
Date : 10.04.2024

**For FADNIS & GUPTE LLP**  
Chartered Accountants  
ICAI FRN - 006600C/C400324

sd/-

**Krutika Fadnis**  
Partner  
ICAI Membership No. 423675  
UDIN : 24423675BKFILL5136

Place : Thane  
Date : 10.04.2024



## BALANCE SHEET AS ON 31<sup>st</sup> MARCH 2024

CAPITAL & LIABILITIES / भांडवल व देणी	Schedule	As on 31 March 2024	As on 31 March 2023
(1) CAPITAL / भांडवल	A	107.14	108.86
(2) RESERVE FUND AND OTHER RESERVES / राखीव व इतर निधी	B	1394.62	1298.36
(3) DEPOSITS AND OTHER ACCOUNTS / ठेवी व इतर खाती	C	14587.87	13742.83
(4) BORROWINGS / घेतलेली कर्जे	D	-	90.65
(5) BILLS FOR COLLECTION BEING BILLS RECEIVABLE (As per Contra) / वसुलीची बिले (येणे बाजूप्रमाणे)		509.45	408.55
(6) OVERDUE INTEREST RESERVE / थकीत व्याज तरतूद		199.17	167.03
(7) INTEREST PAYABLE / देणे व्याज		16.71	14.62
(8) OTHER LIABILITIES & PROVISIONS / इतर देणी आणि तरतूद	E	407.47	472.16
(9) PROFIT & LOSS / नफा - तोटा	F	217.56	141.37
<b>GRAND TOTAL / एकूण</b>		<b>17439.99</b>	<b>16444.43</b>
<b>CONTINGENT LIABILITIES / संभाव्य देणी</b>	<b>N</b>	<b>484.94</b>	<b>570.86</b>

sd/-

**Shri. S. N. Gangal**  
Chairman

sd/-

**Shri. V. V. Singavi**  
Vice-Chairman

- Directors -

Mrs. A. R. Apte, Dr. Mrs. A. V. Bapat, Shri. S. S. Kamble, Shri. R. K. Kanani, Shri. M. D. Khutade,  
Shri. C. N. Menon, Shri. V. M. Patki, Shri. D. Y. Sule, Shri. P. D. Thakur, Shri. S. A. Khandekar.



## ३१ मार्च २०२४ चा ताळेबंद

(₹ in crore)

PROPERTY & ASSETS / जिंदगी व येणी	Schedule	As on 31 March 2024	As on 31 March 2023
(1) CASH / रोख	G	730.60	743.07
(2) BALANCES WITH OTHER BANKS / इतर बँकांमधील शिल्लक	H	2518.34	2189.24
(3) MONEY AT CALL, SHORT NOTICE, LAF REVERSE REPO & TREPS / मागणी योग्य ठेव, शॉर्ट नोटीस, एलएएफ रिव्हर्स रेपो व ट्रेप्स		222.95	179.86
(4) INVESTMENTS / गुंतवणूक	I	4975.14	4991.94
(5) ADVANCES / दिलेली कर्जे	J	7874.58	7211.49
(6) INTEREST RECEIVABLE / येणे व्याज	K		
(i) On Investments, Staff Housing Loan / गुंतवणूक, कर्मचारी गृह कर्ज		141.04	123.85
(ii) On Advances (considered bad & doubtful of recovery) (As per Contra) / दिलेली कर्जे (बुडीत व संशयित कर्जांवरील येणे)		199.17	167.03
(7) BILLS RECEIVABLE BEING BILLS FOR COLLECTION (As per Contra) / वसुलीची बिले (देणे बाजूप्रमाणे)		509.45	408.55
(8) BRANCH ADJUSTMENTS / शाखा जुळवणी		0.32	0.33
(9) FIXED ASSETS / स्थावर मालमत्ता	L	72.13	74.92
(10) CAPITAL WORK IN PROGRESS/ भांडवली खर्च (प्रलंबित)		36.21	25.33
(11) DEFERRED TAX ASSET (NET)/ डिफर्ड टॅक्स येणी (निव्वळ)		17.71	17.64
(12) OTHER ASSETS / इतर जिंदगी	M	138.81	307.64
(13) NON BANKING ASSETS ACQUIRED IN SATISFACTION OF CLAIMS / कर्ज वसुली पोटी खरेदी केलेल्या मिळकती		3.54	3.54
<b>GRAND TOTAL / एकूण</b>		<b>17439.99</b>	<b>16444.43</b>

As per our report of even date

**For M P CHITALE & Co.**

Chartered Accountants  
(ICAI FRN : 101851W)

sd/-

**Shraddha Jathar**

Partner

ICAI Mem. No. 136908

Date : 10.04.2024

**For FADNIS & GUPTA LLP**

Chartered Accountants  
(ICAI FRN : 006600C/C400324)

sd/-

**Krutika Fadnis**

Partner

ICAI Mem. No. 423675

Date : 10.04.2024

**For TJSB Sahakari Bank Limited**

sd/-

**Mrs. S. M. Shirali**

Managing Director &  
Chief Executive Officer

Date : 10.04.2024



## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024

EXPENDITURE / खर्च	Year ended 31 March 2024	Year ended 31 March 2023
(1) Interest on Deposits / ठेकीवरील व्याज	693.17	590.35
(2) Interest on Borrowings / कर्जावरील व्याज	6.54	10.63
(3) Salaries and Allowances / पगार आणि भत्ते	154.57	139.22
(4) Contractual & Outsourcing Expenses / कंत्राटी आणि आऊट सोर्सिंग खर्च	21.00	21.00
(5) Director's Fees, Allowances and Expenses / संचालकांचे शुल्क, भत्ता व खर्च	0.87	0.76
(6) Rent, Rates, Taxes, Insurance and Lighting / भाडे, दर, कर, विमा व वीज	64.43	60.03
(7) Law Charges / कायदातज्ञांचे शुल्क	0.44	0.55
(8) Postage, Telegrams and Telephone Charges / टपाल, तार व टेलिफोन खर्च	4.28	4.31
(9) Travelling and Conveyance / प्रवास खर्च	2.95	2.83
(10) Auditor's Fees and Expenses / लेखापरीक्षकांचे शुल्क व खर्च	3.48	2.94
(11) Repairs and Maintenance / दुरुस्ती व देखभाल	8.25	7.24
(12) Depreciation and Amortisation / घसारा व अग्रिमता	17.22	15.58
(13) Amortisation of Premium on Securities / तारण पत्रांवरील अधिमूल्यासाठी अग्रिमता	7.86	6.85
(14) Printing and Stationery / छपाई व लेखन सामुग्री खर्च	3.88	3.12
(15) Advertisement and Publicity / जाहिरात व प्रसिद्धी खर्च	6.87	5.36
(16) Bank Charges / बँक चार्जेस	1.64	1.77
(17) Security Charges / सुरक्षा व्यवस्था खर्च	5.07	4.73
(18) Professional Charges / व्यावसायिक तज्ञांचे शुल्क	5.13	4.99
(19) Other Expenses / इतर खर्च	41.56	36.60
<b>Balance Carried Forward..... पुढील पानावर.....</b>	<b>1049.21</b>	<b>918.86</b>



## ३१ मार्च २०२४ अखेर संपलेल्या वर्षाचे नफा-तोटा पत्रक

(₹ in crore)

INCOME / जमा	Year ended 31 March 2024	Year ended 31 March 2023
(1) Interest/Discount on Advance/Bills / दिलेल्या कर्जांवरील / बिलांवरील व्याज / सवलत	693.41	629.38
(2) Interest/Discount on Investment / गुंतवणुकीवरील व्याज/सवलत	530.96	481.49
(3) Discount on G-Sec Maturity / जी-सेक् मॅच्युरिटीवरील सवलत	2.59	0.81
(4) Dividend on Shares / शेअर्सवरील लाभांश	0.00	0.00
(5) Commission, Exchange and Brokerage / कमिशन, एक्सचेंज आणि ब्रोकरेज	13.37	14.50
(6) Rent on Safe Deposit Lockers / सुरक्षा खण भाडे	5.58	5.47
(7) Profit/(Loss) on Sale of Investments (Net) / रोख्यांच्या उलाढालीवरील नफा / (तोटा) (निव्वळ)	(0.26)	1.27
(8) Income from Mutual Fund / म्युचुअल फंडवरील उत्पन्न	8.87	3.85
(9) Other Income / इतर उत्पन्न	51.60	44.53
(10) Foreign Currencies Fluctuation Gain / Loss / परकीय चलनाच्या चढ-उतारातील नफा / तोटा	5.24	6.36
(11) Written off Bad Debts Recovered / निर्लेखित बुडीत कर्जातील वसुली	1.48	2.24
(12) Provision for Security Receipts Written Back / सुरक्षा पावतीसाठी केलेल्या तरतूदीचा परतावा	3.57	7.68
(13) Profit on Redemption of Security Receipts / सुरक्षा पावत्यांच्या परताव्यावरील नफा	-	1.04
(14) Income From Digital Products / डिजिटल प्रोडक्ट पासून आलेले उत्पन्न	13.19	11.48
(15) Profit/(Loss) on Sale of Asset (Net)/ मालमतेच्या विक्रीवरील नफा / (तोटा) (निव्वळ)	(0.13)	0.04
<b>Balance Carried Forward..... पुढील पानावर.....</b>	<b>1329.47</b>	<b>1210.14</b>



## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024

EXPENDITURE / खर्च	Year ended 31 March 2024	Year ended 31 March 2023
Balance Brought Forward / मागील पानावरून	1049.21	918.86
(20) PROVISIONS AND CONTINGENCIES/तरतुदी व संभाव्य देणी		
i) Amount Provided for Bad and Doubtful Debts / बुडीत व संशयित कर्जांची तरतूद	(4.28)	20.00
ii) Provision for Depreciation on Investment / गुंतवणुकीवरील घसाऱ्यासाठी तरतूद	-	0.40
iii) Investment Depreciation Reserve / गुंतवणुक घसारा निधी	(1.00)	3.50
iv) Covid Provision (Advances) / कोविड तरतूद (कर्जे)	(0.83)	(3.05)
v) Contingent Provision against Std. Assets / उत्पादक जिंदगीसाठी संभाव्य तरतूद	4.05	3.00
vi) Provision For Assets Sold To ARC / ARC ला विकलेल्या जिंदगीची तरतूद	-	43.97
(21) PROFIT BEFORE TAX / कर पूर्व नफा	282.32	223.46
Current Income Tax / आयकर	66.00	52.50
Short / Excess provision of last year / मागील वर्षाची कमी / अधिक तरतूद	0.03	(1.20)
Deferred Tax / डिफर्ड टॅक्स	(0.07)	(0.35)
PROFIT FOR THE YEAR CARRIED DOWN / निव्वळ नफा	216.36	172.51
<b>TOTAL / एकूण</b>	<b>1329.47</b>	<b>1210.14</b>
Basic and Diluted Earning per Share (EPS) ₹ / प्रत्येक समभागावरील बेसिक आणि डायल्युटेड मिळकत ₹	100.35	79.30

sd/-  
**Shri. S. N. Gangal**  
Chairman

sd/-  
**Shri. V. V. Singavi**  
Vice-Chairman

- Directors -

Mrs. A. R. Apte, Dr. Mrs. A. V. Bapat, Shri. S. S. Kamble, Shri. R. K. Kanani, Shri. M. D. Khutade,  
Shri. C. N. Menon, Shri. V. M. Patki, Shri. D. Y. Sule, Shri. P. D. Thakur, Shri. S. A. Khandekar.



## ३१ मार्च २०२४ अखेर संपलेल्या वर्षाचे नफा-तोटा पत्रक

(₹ in crore)

INCOME / जमा	Year ended 31 March 2024	Year ended 31 March 2023
Balance Brought Forward / मागील पानावरून	1329.47	1210.14
<b>TOTAL / एकूण</b>	<b>1329.47</b>	<b>1210.14</b>

As per our report of even date

**For M P CHITALE & Co.**

Chartered Accountants

(ICAI FRN : 101851W)

sd/-

**Shraddha Jathar**

Partner

ICAI Mem. No. 136908

Date : 10.04.2024

**For FADNIS & GUPTA LLP**

Chartered Accountants

(ICAI FRN : 006600C/C400324)

sd/-

**Krutika Fadnis**

Partner

ICAI Mem. No. 423675

Date : 10.04.2024

**For TJSB Sahakari Bank Limited**

sd/-

**Mrs. S. M. Shirali**

Managing Director &

Chief Executive Officer

Date : 10.04.2024



## PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2024

PARTICULARS / तपशील	Year ended 31 March 2024	Year ended 31 March 2023
<b>Appropriations subject to AGM approval / नफा वाटणी - वार्षिक सर्वसाधारण सभेची मंजूरी अधीन</b>		
Statutory Reserve Fund / वैधानिक राखीव निधी	54.10	43.13
Investment Fluctuation Reserve / गुंतवणूक चढ-उतार निधी	10.00	-
Charitable Fund / धर्मदाय निधी	2.17	1.73
Co-operative Education Fund / सहकारी शिक्षण निधी	2.16	1.72
Contingency Reserve / संभाव्य निधी	21.64	17.26
Co-operative Rehabilitation, Reconstruction and Development Fund सहकारी पुनर्वसन, पुनर्रचना आणि विकास निधी	1.00	-
Ex-Gratia to Employees / कर्मचारी सानुग्रह निधी	15.10	16.00
Special Reserve (u/s 36(1) (viii) of Income Tax Act, 1961) / विशेष निधी (आयकर कायदा, 1961- कलम 36 (1)(viii) अन्वये)	5.00	4.00
	<b>111.17</b>	<b>83.84</b>
<b>NET PROFIT CARRIED TO BALANCE SHEET/ ताळेबंदात वर्ग केलेला नफा</b>	<b>217.56</b>	<b>141.37</b>
<b>TOTAL / एकूण</b>	<b>328.73</b>	<b>225.21</b>

sd/-

**Shri. S. N. Gangal**  
Chairman

sd/-

**Shri. V. V. Singavi**  
Vice-Chairman

- Directors -

Mrs. A. R. Apte, Dr. Mrs. A. V. Bapat, Shri. S. S. Kamble, Shri. R. K. Kanani, Shri. M. D. Khutade,  
Shri. C. N. Menon, Shri. V. M. Patki, Shri. D. Y. Sule, Shri. P. D. Thakur, Shri. S. A. Khandekar.



## ३१ मार्च २०२४ अखेर संपलेल्या वर्षाचे नफा-तोटा वाटणी खाते

(₹ in crore)

PARTICULARS / तपशील	Year ended 31 March 2024	Year ended 31 March 2023
Balance Brought Forward / मागील पानावरून	216.36	172.51
Profit of last year (Net of Dividend) / मागील वर्षाचा नफा (वजा लाभांश)	112.37	52.70
<b>TOTAL / एकूण</b>	<b>328.73</b>	<b>225.21</b>

As per our report of even date

**For M P CHITALE & Co.**

Chartered Accountants

(ICAI FRN : 101851W)

sd/-

**Shraddha Jathar**

Partner

ICAI Mem. No. 136908

Date : 10.04.2024

**For FADNIS & GUPTA LLP**

Chartered Accountants

(ICAI FRN : 006600C/C400324)

sd/-

**Krutika Fadnis**

Partner

ICAI Mem. No. 423675

Date : 10.04.2024

**For TJSB Sahakari Bank Limited**

sd/-

**Mrs. S. M. Shirali**

Managing Director &

Chief Executive Officer

Date : 10.04.2024



## SCHEDULES / परिशिष्ट

(₹ in crore)

	As on 31 March 2024	As on 31 March 2023
<b>SCHEDULE A - CAPITAL / परिशिष्ट A - भांडवल</b>		
<b>Authorised Capital / अधिकृत भांडवल</b>		
10,00,00,000 Shares of ₹ 50/- each / 10,00,00,000 भाग प्रत्येकी ₹ 50/- चे	500.00	500.00
<b>Issued, Called up, Subscribed and Paid-up Capital / इस्युड, कॉल्ड अप, सबस्क्राइड आणि भरणा झालेले भांडवल</b>		
a) Individual - 17349379 Shares of ₹ 50/- each वैयक्तिक 17349379 भाग प्रत्येकी ₹ 50/- चे [P.Y. 17473147 Shares of ₹ 50/- each]	86.75	87.36
b) Co-op. Institutions / State Govt. - 0 - Shares of ₹ 50/- each सहकारी संस्था / राज्य सरकार - 0 - भाग प्रत्येकी ₹ 50/- चे	-	-
c) Others - 4079159 Shares of ₹ 50/- each इतर 4079159 भाग प्रत्येकी ₹ 50/- चे [P.Y. 4299392 Shares of ₹ 50/- each]	20.39	21.50
<b>Total / एकूण</b>	<b>107.14</b>	<b>108.86</b>
<b>SCHEDULE B-RESERVE FUNDS AND OTHER RESERVES / परिशिष्ट B-राखीव व इतर निधी</b>		
i) Statutory Reserve / वैधानिक राखीव निधी	564.76	510.63
ii) Building Fund / इमारत निधी	24.00	24.00
iii) Bad & Doubtful Debts Reserve / बुडीत व संशयित कर्ज निधी	253.90	253.90
iv) Investment Fluctuation Reserve / गुंतवणूक चढ-उतार निधी	151.62	141.62
v) Members Welfare Fund / सभासद कल्याण निधी	0.31	0.31
vi) General Reserve / सर्वसाधारण निधी	152.84	152.84
vii) Special Reserve (u/s 36(1)(viii) of Income Tax Act, 1961) / विशेष निधी (आयकर कायदा, 1961 कलम 36(1)(viii) अन्वये)	59.55	54.55
viii) Provision for Bad & Doubtful Investments / बुडीत व संशयित गुंतवणुकीसाठी तरतूद	0.00	0.00
ix) Charitable Fund / धर्मादाय निधी	2.16	1.73
x) Contingency Reserve / संभाव्य निधी	155.66	134.01
xi) Contingent Provision Against Standard Assets / उत्पादक जिंदगीसाठी संभाव्य तरतूद	28.82	24.77
xii) Co-operative Rehabilitation, Reconstruction & Development Fund /सहकारी पुनर्वसन, पुनर्रचना आणि विकास निधी	1.00	-
<b>Total / एकूण</b>	<b>1394.62</b>	<b>1298.36</b>



## SCHEDULES / परिशिष्ट

(₹ in crore)

	As on 31 March 2024	As on 31 March 2023
<b>SCHEDULE C - DEPOSITS AND OTHER ACCOUNTS /</b> <b>परिशिष्ट C - ठेवी आणि इतर खाती</b>		
<b>I Fixed Deposits / मुदत ठेवी</b>		
i) Individuals & Others / वैयक्तिक व इतर	8588.89	7960.07
ii) Other Societies / इतर संस्था	1686.02	1720.75
<b>Total / एकूण</b>	<b>10274.91</b>	<b>9680.82</b>
<b>II Savings Bank Deposits / बचत ठेवी</b>		
i) Individuals & Others / वैयक्तिक व इतर	2772.55	2675.26
ii) Other Societies / इतर संस्था	173.30	164.67
<b>Total / एकूण</b>	<b>2945.85</b>	<b>2839.93</b>
<b>III Current Deposits / चालू ठेवी</b>		
i) Individuals & Others / वैयक्तिक व इतर	1344.01	1196.59
ii) Other Societies / इतर संस्था	23.10	25.49
<b>Total / एकूण</b>	<b>1367.11</b>	<b>1222.08</b>
<b>IV MONEY AT CALL AND SHORT NOTICE /</b> <b>मागणी योग्य ठेव व शॉर्ट नोटीस</b>	<b>Total / एकूण</b>	<b>Total / एकूण</b>
	-	-
<b>Total / एकूण (I)+(II)+(III)+(IV)</b>	<b>14587.87</b>	<b>13742.83</b>
<b>SCHEDULE D - BORROWINGS / परिशिष्ट D - घेतलेली कर्जे</b>		
i) Export Credit Refinance from Commerz Bank AG (Unsecured) / कॉमर्स बँक एजी कडून निर्यात कर्ज पुनर्वित्त (विनातारण)	-	24.65
ii) Long Term (Subordinated) Deposits 2017-18 from Public (TIER-II)(Unsecured) / दीर्घकालीन (सबॉर्डिनेटेड) 2017-18 मुदत ठेव (TIER-II)(विनातारण)	-	66.00
<b>Total / एकूण</b>	<b>-</b>	<b>90.65</b>



## SCHEDULES / परिशिष्ट

(₹ in crore)

	As on 31 March 2024	As on 31 March 2023
<b>SCHEDULE E - OTHER LIABILITIES &amp; PROVISIONS / परिशिष्ट E - इतर देणी आणि तरतूद</b>		
<b>I OTHER LIABILITIES / इतर देणी</b>		
i) Sundry Creditors / वैयक्तिक ठेवीदार किरकोळ देणी	28.96	25.87
ii) Statutory Liabilities Payable / वैधानिक देणी	13.25	9.98
iii) Goods & Service Tax / वस्तू आणि सेवा कर	2.45	-
iv) Advance Interest / Income received / आगाऊ आलेले व्याज/उत्पन्न	1.96	1.94
v) Payslip Payable / पे स्लीप पेएबल	20.41	33.22
vi) Loan Clearing Adjustment / Clearing Adjustment / लोन क्लिअरिंग अडजेस्टमेंट / क्लिअरिंग अडजेस्टमेंट	0.05	0.04
vii) Dividend Payable / देय लाभांश	2.48	1.12
viii) Ex-Gratia Payable / देय कर्मचारी सानुग्रह निधी	15.38	16.09
ix) NFS/IMPS/POS/BBPS/UPI Settlement account / एन्.एफ्.एस्./ आय.एम.पी.एस./ पी.ओ.एस./ बी.बी.पी.एस./ यु.पी.आय.सेटलमेंट अकाउन्ट	10.91	11.21
x) Co-operative Education Fund / सहकारी शिक्षण निधी	2.16	1.73
xi) Balance with Correspondents EEFC A/C / इ इ एफ् सी शिल्लक	52.48	51.55
xii) Security Deliverable Under Market Repo / मार्केट रेपो अंतर्गत देय तारणपत्रे	50.80	102.89
xiii) Unpaid Matured LTD 2013-14 / मुदतपूर्ण दीर्घकालीन (सबॉर्डिनेटेड) 2013-14 मुदत ठेव	0.05	0.08
xiv) Unpaid Matured LTD 2016-17/ मुदतपूर्ण दीर्घकालीन (सबॉर्डिनेटेड) 2016-17 मुदत ठेव	0.14	2.19
xv) Unpaid Matured LTD 2017-18 / मुदतपूर्ण दीर्घकालीन (सबॉर्डिनेटेड) 2017-18 मुदत ठेव	2.97	-
xvi) Leave Encashment Plan Obligation (Net) / लीव्ह एनकॅशमेंट प्लॅन ऑब्लिगेशन (नेट)	1.74	-
<b>Total / एकूण</b>	<b>206.19</b>	<b>257.91</b>
<b>II OTHER PROVISIONS / इतर तरतूद</b>		
i) Provision for Income Tax (Net of advance tax)/आयकरसाठी तरतूद(निव्वळ)	1.34	2.38
ii) Provision for Miscellaneous Asset / इतर मालमत्तेसाठी तरतूद	44.91	47.22
iii) Provision for Leave Bank Account / लीव्ह बँक खाते तरतूद	1.08	0.77
iv) Provision for Bad and Doubtful Debts/बुडीत व संशयित कर्जांची तरतूद	39.03	43.31
v) Provision for Restructured Advances (Covid) / पुनर्रचित कर्जांची तरतूद (कोविड)	0.72	1.55
vi) Provision for Assets Sold To ARC/ARC ला विकलेल्या जिंदगीची तरतूद	101.16	104.73
vii) Provision for Depreciation in Investments/ गुंतवणूकीवरील घसाऱ्यासाठी तरतूद	2.50	3.50
viii) Provision for Fraud / फसवणूकीच्या दाव्यांसाठी तरतूद	0.12	0.12
ix) Provision for Lease Rent / संभाव्य भाडे तरतूद	10.42	10.67
<b>Total / एकूण</b>	<b>201.28</b>	<b>214.25</b>
<b>Total / एकूण (I)+(II)</b>	<b>407.47</b>	<b>472.16</b>



## SCHEDULES / परिशिष्ट

(₹ in crore)

	As on 31 March 2024	As on 31 March 2023
<b>SCHEDULE F - PROFIT &amp; LOSS / परिशिष्ट F - नफा - तोटा</b>		
i) Profit as per last Balance Sheet / मागील वर्षाचा नफा	141.37	72.20
ii) Less : Dividend Appropriated during the Year / लाभांश विनियोग	(29.00)	(19.50)
<b>Total / एकूण</b>	<b>112.37</b>	<b>52.70</b>
i) Add : Profit as per P&L / नफा	216.36	172.51
ii) Less : Appropriation of Profit of Current Year Subject to AGM Approval / नफा वाटणी - वार्षिक सर्वसाधारण सभेची मंजूरी अधीन	(111.17)	(83.84)
<b>Total / एकूण</b>	<b>105.19</b>	<b>88.67</b>
<b>Total / एकूण</b>	<b>217.56</b>	<b>141.37</b>
<b>SCHEDULE G - CASH / परिशिष्ट G - रोख</b>		
i) Cash in hand / रोख	61.40	83.20
ii) Balances with Reserve Bank of India / रिझर्व्ह बँक ऑफ इंडिया	667.60	658.93
iii) Balances with State Bank of India / स्टेट बँक ऑफ इंडिया	1.59	0.93
iv) Balances with Maharashtra State Co-operative Bank / महाराष्ट्र राज्य को-ऑपरेटिव्ह सहकारी बँक	0.01	0.01
<b>Total / एकूण</b>	<b>730.60</b>	<b>743.07</b>
<b>SCHEDULE H - BALANCES WITH OTHER BANKS / परिशिष्ट H - इतर बँकांमधील शिल्लक</b>		
<b>I Current Deposits / चालू ठेवी</b>		
i) Balances with Nationalised Banks / राष्ट्रीयकृत बँका	7.01	3.18
ii) Balances with District Central Co-operative Banks / जिल्हा मध्यवर्ती सहकारी बँका	0.01	0.01
iii) Balances with Other Banks / इतर बँका	104.21	120.01
iv) Balances with Banks Abroad / परदेशातील बँका	92.95	74.68
<b>Total / एकूण</b>	<b>204.18</b>	<b>197.88</b>
<b>II Fixed Deposits / मुदत ठेवी</b>		
i) Fixed Deposit with State/District Central Co-op Banks / राज्य / जिल्हा मध्यवर्ती सहकारी बँका मुदत ठेवी	0.01	0.01
ii) Fixed Deposit with SBI and Nationalised Banks / स्टेट बँक आणि राष्ट्रीयकृत बँका मुदत ठेवी	848.09	498.85
iii) Fixed Deposit with Other Banks / इतर बँका मुदत ठेवी	1466.06	1492.50
<b>Total / एकूण</b>	<b>2314.16</b>	<b>1991.36</b>
<b>Total / एकूण (I)+(II)</b>	<b>2518.34</b>	<b>2189.24</b>



## SCHEDULES / परिशिष्ट

(₹ in crore)

	As on 31 March 2024	As on 31 March 2023
<b>SCHEDULE I - INVESTMENTS / परिशिष्ट I - गुंतवणूक</b>		
i) <b>Central &amp; State Government Securities / केंद्र आणि राज्य सरकारी तारणपत्रे</b>	4372.34	4510.67
(a) Face Value / दर्शनी मूल्य ₹ 4371.64 [P.Y. मागील वर्षी ₹ 4504.34 ]		
(b) Market Value / बाजार मूल्य ₹ 4367.24 [P.Y. मागील वर्षी ₹ 4471.41] (Of the above G-Sec of FV ₹ 475.00 are given as security for TREPS facility from CCIL)/ (पैकी ₹ 475.00 ची सरकारी तारणपत्रे ट्रेप्स साठी सीसीआयएल यांच्याकडे तारण ठेवले आहेत) [P.Y. मागील वर्षी ₹ 475.00]		
(c) Reserve Fund Investment / राखीव निधी गुंतवणूक ₹ 568.03 [P.Y. मागील वर्षी ₹ 512.73 ]		
ii) <b>Other Approved Securities / इतर मान्यताप्राप्त तारणपत्रे</b>	-	-
iii) <b>Shares / शेअर्स</b>		
Shares in Co-op. Institutions / सहकारी संस्थांचे शेअर्स	0.00	0.00
Shares in other Institutions / इतर संस्थांचे शेअर्स	9.25	0.25
iv) <b>Bonds of PSU / पिएसयुचे रोखे</b>	395.48	165.46
(a) Face Value / दर्शनी मूल्य ₹ 394.98 [P.Y. मागील वर्षी ₹ 164.98 ]		
(b) Market Value / बाजार मूल्य ₹ 393.42 [P.Y. मागील वर्षी ₹ 162.70 ]		
v) <b>Others / इतर</b>		
<b>Non Convertible Debentures / अपरिवर्तनीय ऋणपत्रे</b>	94.92	114.91
(a) Face Value / दर्शनी मूल्य ₹ 95.00 [P.Y. मागील वर्षी ₹ 115.00 ]		
(b) Market Value / बाजार मूल्य ₹ 94.78 [P.Y. मागील वर्षी ₹ 114.19 ]		
<b>Mutual Funds / म्युच्युअल फंड्स</b>	2.00	2.00
(a) Face Value / दर्शनी मूल्य ₹ 2.00 [P.Y. मागील वर्षी ₹ 2.00 ]		
(b) Market Value / बाजार मूल्य ₹ 3.30 [P.Y. मागील वर्षी ₹ 3.05 ]		
<b>Security Receipts / सुरक्षा पावत्या</b>	101.15	104.73
(a) Face Value / दर्शनी मूल्य ₹ 101.15 [P.Y. मागील वर्षी ₹ 104.73]		
(b) Market Value / बाजार मूल्य ₹ 85.45 [P.Y. मागील वर्षी ₹ 104.73 ]		
<b>Certificate of Deposits / ठेव प्रमाणपत्र</b>	-	93.92
(a) Face Value / दर्शनी मूल्य ₹ 0.00 [P.Y. मागील वर्षी ₹ 100.00 ]		
<b>Total / एकूण</b>	<b>4975.14</b>	<b>4991.94</b>



## SCHEDULES / परिशिष्ट

(₹ in crore)

	As on 31 March 2024	As on 31 March 2023
<b>SCHEDULE J - ADVANCES / परिशिष्ट J - दिलेली कर्जे</b>		
<b>I Short Term Loans, Cash Credits, Overdrafts and Bills Discounted of which Secured Against / अल्प मुदत कर्जे, कॅश क्रेडीट, ओव्हरड्राफ्ट व वसुलीची बिले</b>		
a) Govt. and Other approved Securities / सरकारी व इतर मान्यताप्राप्त तारण कर्जे	39.50	34.42
b) Other Tangible Securities / इतर नजरगहाण तारण कर्जे	3584.29	3147.65
c) Unsecured Advances/Surety Loans with or without Collateral Securities / विना तारण कर्जे	84.20	93.10
Of the Advances, amount due from individuals / वैयक्तिक कर्जे [P.Y. मागील वर्षी ₹ 969.84]	1042.70	
Of the Advances, amount overdue / थकीत कर्जे [P.Y. मागील वर्षी ₹ 174.86]	160.68	
Considered Bad and Doubtful of recovery / बुडीत व संशयित कर्जे [P.Y. मागील वर्षी ₹ 156.63]	135.91	
<b>Total / एकूण</b>	<b>3707.99</b>	<b>3275.17</b>
<b>II Medium Term Loans of which Secured Against / मध्यम मुदत कर्जे</b>		
a) Govt. and Other approved Securities / सरकारी व इतर मान्यताप्राप्त तारण कर्जे	1.76	2.12
b) Other Tangible Securities / इतर नजरगहाण तारण कर्जे	668.75	713.71
c) Unsecured Advances/Surety Loans with or without Collateral Securities / विना तारण कर्जे	74.15	70.21
Of the Advances, amount due from individuals / वैयक्तिक कर्जे [P.Y. मागील वर्षी ₹ 319.44]	308.28	
Of the Advances, amount overdue / थकीत कर्जे [P.Y. मागील वर्षी ₹ 40.96]	71.31	
Considered Bad and Doubtful of recovery / बुडीत व संशयित कर्जे [P.Y. मागील वर्षी ₹ 51.40]	78.77	
<b>Total / एकूण</b>	<b>744.66</b>	<b>786.04</b>
<b>III Long Term Loans of which Secured Against / दीर्घ मुदत कर्जे</b>		
a) Govt. and Other approved Securities / सरकारी व इतर मान्यताप्राप्त तारण कर्जे	0.40	0.31
b) Other Tangible Securities / इतर नजरगहाण तारण कर्जे	3408.97	3119.43
c) Unsecured Advances/Surety Loans with or without Collateral Securities / विना तारण कर्जे	12.56	30.54
Of the Advances, amount due from individuals / वैयक्तिक कर्जे [P.Y. मागील वर्षी ₹ 1986.36]	2314.08	
Of the Advances, amount overdue / थकीत कर्जे [P.Y. मागील वर्षी ₹ 72.06]	35.96	
Considered Bad and Doubtful of recovery / बुडीत व संशयित कर्जे [P.Y. मागील वर्षी ₹ 80.06]	73.25	
<b>Total / एकूण</b>	<b>3421.93</b>	<b>3150.28</b>
<b>Total/ एकूण (I)+(II)+(III)</b>	<b>7874.58</b>	<b>7211.49</b>

SCHEDULE L - FIXED ASSETS / परिशिष्ट L - स्थावर मालमत्ता

(₹ in crore)

ASSET DESCRIPTION (DEPRECIATION RATE) / मालमत्तेचे वर्णन (घसारा दर)	GROSS BLOCK / ग्राँस ब्लॉक				DEPRECIATION / AMORTISATION / घसारा / अग्रिमत्ता				NET BLOCK / नेट ब्लॉक		
	* Opening Balance / सुरुवातीची शिल्लक	Addition / खरेदी		Sale / Transfer / Write off / Other	Closing Balance / अखेरची शिल्लक	* Opening Balance / पर्यंत	For the year ended / वर्ष अखेर साठी	Sale / Transfer / Write off / Other	Closing Balance / पर्यंत	Opening WDV as on / पुस्तकी किंमत रोजी	Closing WDV as on / पुस्तकी किंमत रोजी
	As on 01.10.2023	Before 01.10.2023	On or After 01.10.2023	Adjustments/ विक्री/निर्यात/ इतर वर्गवारी	As on 31.03.2024	As on 01.04.2023	31.03.2024	विक्री/निर्यात/ इतर वर्गवारी	As on 31.03.2024	01.04.2023	31.03.2024
LAND / जमीन (0%)	0.58	-	-	-	0.58	-	-	-	-	0.58	0.58
PREMISES / इमारत (10%)	44.85	0.34	-	-	45.19	32.71	1.25	-	33.96	12.14	11.23
FURNITURE & FIXTURES / फर्निचर व फिक्चर्स (15%)	27.35	0.97	1.01	(0.53)	28.80	19.02	1.45	(0.40)	20.07	8.33	8.73
FURNITURE & FIXTURES / फर्निचर व फिक्चर्स (25%)	10.40	0.29	0.31	0.00	11.00	9.31	0.38	-	9.69	1.09	1.31
PLANT & MACHINERY / प्लँट व मशिनरी (25%)	22.43	0.81	0.79	(0.92)	23.11	18.67	1.22	(0.84)	19.05	3.76	4.06
COMPUTERS & PERIPHERALS / संगणक व इतर सामुग्री (33.33%)	69.71	4.12	3.69	(4.64)	72.88	56.48	9.64	(4.62)	61.50	13.23	11.38
ELECTRICAL FITTINGS / इलेक्ट्रीकल फिटिंग (15%)	9.62	0.22	0.23	(0.19)	9.88	6.65	0.49	(0.15)	6.99	2.97	2.89
OFFICE EQUIPMENTS / ऑफिस सामुग्री (25%)	0.90	0.09	0.13	(0.02)	1.10	0.59	0.12	(0.02)	0.69	0.31	0.41
CAPITAL EXPENDITURE ON RENTAL PREMISES / भाडेत्वावरील जागेचा भाडेवली खर्च (10%)	11.56	0.36	0.66	(0.30)	12.28	6.72	0.54	(0.19)	7.07	4.84	5.21
VEHICLES / वाहने (30%)	3.98	0.38	0.41	(0.15)	4.62	2.78	0.94	(0.15)	3.57	1.20	1.05
<b>SUB TOTAL / एकूण</b>	<b>201.38</b>	<b>7.58</b>	<b>7.23</b>	<b>(6.75)</b>	<b>209.44</b>	<b>152.93</b>	<b>16.03</b>	<b>(6.37)</b>	<b>162.59</b>	<b>48.45</b>	<b>46.85</b>
<b>AMORTIZATION OF ASSETS HELD ON LEASE / भाडेत्वावर ठेवलेल्या मालमत्तेचे अग्रिमत्ता</b>											
LAND / जमीन	28.61	-	-	-	28.61	3.92	0.63	-	4.55	24.69	24.06
COMPUTER & PERIPHERALS / संगणक व इतर सामुग्री	2.78	-	-	-	2.78	1.00	0.56	-	1.56	1.78	1.22
<b>TOTAL / एकूण</b>	<b>232.77</b>	<b>7.58</b>	<b>7.23</b>	<b>(6.75)</b>	<b>240.83</b>	<b>157.85</b>	<b>17.22</b>	<b>(6.37)</b>	<b>168.70</b>	<b>74.92</b>	<b>72.13</b>

\* Includes WDV of Assets acquired prior to 01.04.2008 / \* यामध्ये 01.04.2008 पूर्वी घेतलेल्या मालमत्तेच्या पुस्तकी किंमतीचा समावेश आहे.



## SCHEDULES / परिशिष्ट

(₹ in crore)

	As on 31 March 2024	As on 31 March 2023
<b>SCHEDULE K - INTEREST RECEIVABLE / परिशिष्ट K - व्याज येणे</b>		
a) i) On Investments / गुंतवणूकींवरील	120.00	104.46
ii) On Staff Housing Loans / कर्मचारी गृह कर्जांवरील	21.04	19.39
Of the above Advances, amount overdue / थकीत रक्कम [P.Y. मागील वर्षी ₹ 0.00 ]	0.00	
Considered Bad & Doubtful of recovery / बुडीत व संशयित कर्जांवरील येणे [P.Y. मागील वर्षी ₹ 0.00 ]	0.00	
b) i) On Advances / कर्जांवरील	199.17	167.03
(Considered Bad & Doubtful of recovery / बुडीत व संशयित कर्जांवरील येणे)		
<b>Total / एकूण</b>	<b>340.21</b>	<b>290.88</b>
<b>SCHEDULE M - OTHER ASSETS / परिशिष्ट M - इतर जिंदगी</b>		
i) Sundry Debtors / किरकोळ येणी	1.24	4.51
ii) Stock of Stationery / लेखन सामुग्री	1.87	0.74
iii) Security Deposits / अनामत रक्कम	3.47	3.50
iv) Unused Stamps / न वापरलेले स्टॅम्प्स	0.07	0.05
v) Deposit for Premises / जागेसाठी अनामत रक्कम	14.59	13.90
vi) Forex Deal Revaluation / विदेशी चलनाच्या करारातील पुनर्मुल्यांकन	2.51	2.88
vii) Prepaid Expenses / आगाऊ केलेला खर्च	3.32	3.93
viii) Other Receivables / इतर येणी	2.88	112.87
ix) Miscellaneous Assets / इतर मालमत्ता	44.91	47.22
x) Gratuity Plan Assets (Net) / ग्रॅच्युएटी प्लॅन ॲसेट्स (नेट)	3.02	2.58
xi) Leave Encashment Plan Assets (Net) / लीव्ह एनकॅशमेंट प्लॅन ॲसेट्स (नेट)	-	2.98
xii) RBI DEAF Claims Receivable / आर. बी. आय. डि. इ. ए. एफ. क्लेम्स रिसिव्हिबल	0.16	0.05
xiii) IMPS/NEFT/RTGS Settlement accounts / आय.एम.पी.एस./ एन.इ.एफ.टी./ आर.टी.जी.एस. सेटलमेंट अकाउंट	9.97	9.46
xiv) Security Purchased under Market Repo / मार्केट रेपो अंतर्गत घेतलेली तारणपत्रे	50.80	102.89
xv) Goods and Service Tax Input Credit / वस्तु आणि सेवा कर इनपुट क्रेडिट	-	0.08
<b>Total / एकूण</b>	<b>138.81</b>	<b>307.64</b>



## SCHEDULES / परिशिष्ट

(₹ in crore)

	As on 31 March 2024	As on 31 March 2023
<b>SCHEDULE N - CONTINGENT LIABILITIES /</b>		
<b>परिशिष्ट N - संभाव्य देणी</b>		
i) Bank Guarantees / बँक हमी पत्रे	192.36	199.23
ii) Letter of Credit / पत पत्रे	93.09	108.16
iii) Forward Exchange Contracts / फॉरवर्ड एक्सचेंज कॉन्ट्रॅक्ट्स	163.28	228.54
iv) Amount transferred to DEAF (Net of payments made to eligible Depositors) / डि. इ. ए. एफ. ला जमा केलेली रक्कम (निव्वळ)	36.21	34.93
<b>Total / एकूण</b>	<b>484.94</b>	<b>570.86</b>



## Notes to financial statements for the year ended 31<sup>st</sup> March, 2024

### I. Summary of significant accounting policies:

#### 1. Basis of Preparation:

The financial statements of the Bank have been prepared and presented in accordance with the generally accepted accounting principles in India. The Bank has prepared these financial statements as stipulated under the Reserve Bank of India (Financial Statements - Presentation and Disclosures) Directions as amended, to comply in all material respects with the accounting standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable, the statutory provisions under the Banking Regulation Act, 1949 as amended from time to time (as applicable to Co-operative Societies) & Multi State Co-operative Societies Act, 2002, Multi State Co-operative Societies Rules, 2002, circulars and guidelines issued by the Reserve Bank of India ('RBI') and current practices prevalent in the co-operative banking sector in India.

The financial statements have been prepared following the going concern concept on the accrual basis under the historical cost convention unless otherwise stated. The accounting policies adopted in the current year are consistent with those of previous year except otherwise specified.

#### 2. Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosure of contingent liabilities at the end of the reporting period. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revisions to the accounting estimates are recognized prospectively in the current and future periods.

#### 3. Advances and Provisioning:

a. The classification of advances into Standard, Sub-standard, Doubtful and Loss assets as well as provisioning

on Standard Advances and Non-Performing Advances has been arrived at on an on-going basis in accordance with the Prudential Norms on Income Recognition, Assets Classification and Provisioning and circulars issued by the Reserve Bank of India from time to time.

b. The unrealized interest in respect of advances classified as Non-Performing Advances is disclosed as "Overdue Interest Reserve" as per RBI directives.

c. In addition to provisions on Non-Performing Advances, general provisions are made on following categories of standard assets as per RBI guidelines, as under:

Category	Provision(%)
Direct advances to Agricultural & SME Sectors	0.25 %
Commercial and real estate loans	1.00 %
Commercial & real estate loans-residential housing	0.75 %
Other standard advances	0.40 %

For restructured accounts, provision is made in accordance with RBI guidelines which require diminution in the fair value of assets to be provided for at the time of restructuring and at each Balance sheet date thereafter. In respect of accounts restructured pursuant to the impact of COVID-19, provisions have been made as stipulated under the extant RBI guidelines on the subject.

d. The Bank vide RBI circulars FIDD. CO. Plan. BC. 23/04.09.01/2015-16 (as amended from time to time) trades in priority sector portfolio by selling or buying PSLC. In the case of a sale transaction, the Bank sells the fulfillment of priority sector obligation and in the case of a purchase transaction the Bank buys the fulfillment of priority sector obligation through RBI trading platform. There is no transfer of risks or loan assets in these transactions. The fee paid for purchase of the PSLC is treated as an 'Expense' and the fee received from the sale of PSLCs is treated as 'Other Income'.



#### 4. Cash Flow Statement (AS - 3):

The cash flows are reported using the indirect method whereby profit before tax is adjusted for effects of transactions of non-cash nature, deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financing cash flows.

#### 5. Revenue Recognition (AS - 9):

a. Income from advances - As per RBI directives, in respect of accounts classified as Standard, interest and other income is recognized on accrual basis; income from Non-Performing Assets is recognized on realization and in case of advances with the Recovery Department of the Bank, the recoveries in the accounts are first appropriated towards principal outstanding and then towards interest income. Loan processing fee is accounted on an upfront basis.

b. Income from Investments - Interest income from investments is recognized on accrual basis considering the face value of investment and the rate applicable. Discount on T-Bills and other discounted instruments are recognized on a straight line basis over the period to maturity. Trading Profits/Losses on securities are recognised on a trade-date basis. Income from Mutual Fund is recognized as income in the year in which the redemption takes place.

c. Income from Information Technology services - Income from sale of customized software is recognized as and when the license is granted to the counter parties.

d. Commission on sale of life insurance and mutual fund products by the Bank is recognized as and when the products are sold.

e. All other Income is recognised on accrual basis unless specified otherwise. The commission on Letters of Credit / Guarantees, Locker rent is recognised as income in the year in which it is received. Dividends on shares of co-operative and other institutions is recognised as income when the right to receive the dividend is established.

#### 6. Property, Plant & Equipment & Intangible Assets:

a. Fixed Assets including intangible assets are carried at historical cost less amortization / depreciation accumulated thereon. Cost comprises of purchase price, including non-refundable taxes and any directly attributable cost of bringing the asset to its working condition for intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

b. Gains or Losses arising from de-recognition of fixed assets are measured as difference between the net proceeds on disposal and carrying amount of the assets and are recognized in the Profit and Loss account when the asset is derecognized.

c. Impairment: The Carrying amounts of assets are reviewed at each balance sheet date for any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

#### 7. Depreciation on Fixed Assets:

a. The depreciation on fixed assets is calculated on the basis of methods and rates as mentioned below:

Particulars	Method of Depreciation	Rate of Depreciation
Furniture and Fixture	Written Down Value	15 %
Furniture and Fixture (safe deposit vault)	Written Down Value	25 %
Plant and Machinery	Written Down Value	25 %
Electrical Fittings	Written Down Value	15 %
Assets taken on Finance Lease	Amortised over the Lease Term	
Office Premises	Written Down Value	10 %
Capital Expenditure on Rented Premises	Written Down Value	10 %
Office Equipment	Written Down Value	25 %
Vehicles	Straight Line	30 %
Computers & Peripherals (including computer software)	Straight Line	33.33%



b. The depreciation on assets acquired prior to October 1<sup>st</sup>, is provided for the whole year otherwise the same are depreciated at 50% of the normal rates except depreciation on vehicles which is provided for full year in the year of acquisition, irrespective of date of acquisition.

c. No depreciation is provided on assets sold during the year to third parties. In respect of assets sold to employees, depreciation as per stipulated rates is provided.

#### **8. Foreign Exchange Transactions:**

a. Transactions denominated in foreign currency are accounted for at the rates prevailing on the date of the transaction.

b. Monetary foreign currency assets and liabilities reflected in the Balance sheet are translated at the closing spot rate of exchange announced by Foreign Exchange Dealers Association of India (FEDAI) relevant to the Balance sheet date. The Profit/Loss due to revaluation are recognized in the Profit and Loss account.

c. The Outstanding spot and forward contracts are revalued at the spot and forward rates respectively as notified by FEDAI on the reporting date. The resulting Profit /Loss is included in Profit and Loss account.

d. Contingent liabilities on account of foreign exchange contracts, guarantees, acceptances, endorsements and other obligations denominated in foreign currencies are disclosed at closing spot rate of exchange notified by FEDAI relevant to the balance sheet date.

e. Unhedged foreign currency exposure :- The Bank reviews unhedged exposure of borrowers on a monthly basis. The Bank has put in place a Mark-To-Market system to monitor and review such position on a monthly basis.

#### **9. Investments:**

a. Investments are classified into "Held for Trading" (HFT), "Available for Sale" (AFS), and "Held to Maturity" (HTM) categories in accordance with the Reserve Bank of India (RBI) guidelines on Classification and Valuation of Investments for Primary (Urban) Co-operative Banks.

b. For the purpose of disclosure in the Balance Sheet, Investments have been classified under following groups as - Government Securities, Other approved securities, Shares, Bonds of PSU and Others (Non-convertible debentures, Mutual Funds and Security Receipts).

c. Investments under HTM category are carried at acquisition cost. The premium paid, if any, on the investments under this category is amortized over the residual life of the security as per guidelines of RBI and Policy adopted by Bank.

d. Transfers from/to HTM category are done once in a year at the beginning of the year, at acquisition cost or book value or market value on the date of transfer, whichever is lower and scrip-wise depreciation, if any, is debited to Profit and Loss account and appreciation, if any, is ignored.

e. Investments under HFT and AFS category are valued scrip-wise at lower of Cost or Market Value. Net depreciation, if any, under each classification is provided for. Net appreciation, if any, is ignored.

f. In case of shares, bonds & other investments, the scrip-wise appreciation is ignored. Market value of government securities (excluding treasury bills) is determined on the basis of the prices periodically declared by PDAI jointly with FIMMDA/FBIL. In case of unquoted government securities, market price or fair value is determined as per the rates published by FIMMDA/FBIL. Net appreciation/depreciation are aggregated for each class of securities and net depreciation in aggregate for each category, if any, is charged to Profit and Loss account. Net appreciation, if any, is ignored. Market values of mutual funds are determined on the basis of NAV as on 31<sup>st</sup> March declared as per guidelines issued by AMFI.

g. The securities sold and purchased under Repo/Reverse Repo are accounted based on guidelines issued by Reserve Bank of India. Securities are transferred as in the case of normal outright sale/purchase transactions and such movement of securities is reflected using the Repo/ Reverse Repo Accounts and contra entries.



The above entries are reversed on the date of maturity. Costs and revenue are accounted as interest expenditure/income, as the case may be.

h. Investments in Security Receipts (SRs) issued by Asset Reconstruction Companies (ARCs) are valued at cost till the expiry of 6 months from the date of acquisition thereof. Thereafter these are valued on the basis of NAV declared by the ARCs from time to time and any depreciation thereon is recognized in the Profit and Loss account. Appreciation if any in the rating of the SRs over the original face value is ignored. Provisioning for SRs is subjected to the guidelines issued by Reserve Bank of India on Transfer of Loan Exposure vide Circular no. RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/ 2021-22 dated 24.09.2021 as amended from time to time.

i. Broken period interest on investments is treated as a revenue item. Brokerage, commission, stamp duty etc. pertaining to investments paid at the time of acquisition, being nominal amounts, are charged to revenue.

#### **10. Employee Benefits (AS- 15):**

a. The retirement benefits in the form of provident fund are a defined contribution scheme. The contributions to the provident fund are charged to Profit and Loss account for the year when the contributions are due.

b. Encashment of accumulated leaves is a defined benefit plan. The Bank measures the expected cost of such absences as an additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the Balance sheet date. Such compensated absences are provided for based on the actuarial valuation at the year-end. The Bank maintains fund under trust deed with Life Insurance Corporation of India (LIC) and obtained a Unit Linked Insurance policy from HDFC for encashment of absences to employees. The shortfall, if any, between the present value of the benefit obligation and the fair value of plan assets as on 31<sup>st</sup> March is paid / provided for and recognized as expense in the Profit and Loss account.

c. The Bank operates defined benefit plan for its

employees, viz. gratuity liability. The cost of providing benefits under these plans is determined on the basis of actuarial valuation at each year-end. The Bank has obtained a Unit Linked Insurance policy from HDFC and maintaining fund under trust deed with Life Insurance Corporation of India (LIC) for gratuity payments to employees. The shortfall, if any, between the present value of the benefit obligation and the fair value of plan assets as on 31<sup>st</sup> March is paid / provided for and recognized as expense in the Profit and Loss account.

d. Ex-Gratia is appropriated out of net profit in accordance with the Multi-State Co-operative Societies Act, 2002.

#### **11. Segment Reporting (AS - 17):**

a. The disclosure relating to segment information is made in accordance with AS-17 - Segment Reporting and relevant guidelines issued by the RBI.

b. The Bank's operating businesses are organized and managed separately according to the nature of the services provided, with each segment representing a different business unit.

c. Income and expenses in relation to the segments are categorized based on the items that are individually identifiable to the segments.

d. Deposits, interest paid/payable on deposits, Borrowings and interest paid/payable on borrowings are allocated in the ratio of average investments to average advances in the segments Treasury, Corporate/Wholesale Banking, Retail Banking and Other Banking operations, Forex respectively.

e. Unallocated expenses include general corporate income and expense items which are not allocated and specifically identified to any business segment.

f. Assets and liabilities that cannot be allocated to specifically identifiable segments are grouped under unallocated assets and liabilities.



#### **12. Lease Payment (AS - 19):**

- a. Assets acquired under finance lease- At the inception of Finance Lease, the Leased asset and liability for the future lease payments is recognized at an amount equal to the fair value or the present value of the minimum lease payments whichever is less.
- b. Operating lease payments are recognized as an expense in the Profit and Loss account on a straight line basis over the lease term.

#### **13. Earnings Per Share (AS - 20):**

- a. Earnings per share are calculated by dividing the net profit for the period after tax attributable to shareholders (before appropriation) by the weighted average number of shares outstanding during the period.
- b. The weighted average number of shares outstanding during the period are calculated by aggregating the shares outstanding at the beginning of the period adjusted by the number of shares surrendered / forfeited or issued during the period multiplied by the time-weighting factor, which is the number of days for which the shares are outstanding as a proportion of total number of days during the year.

#### **14. Taxes on Income (AS - 22):**

- a. Tax expense comprises of current and deferred tax. Current tax is determined and provided on the basis of estimated taxable income for the year arrived at as per the provisions of Income Tax Act, 1961 and applicable Income Computation and Disclosure Standards (ICDS) issued by Central Board of Direct Taxes (CBDT).
- b. Deferred income tax reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for earlier year. Deferred tax is measured using tax rates and tax laws enacted or substantively enacted at reporting date. Deferred tax assets are recognized for only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

- c. Deferred Tax Assets/Liabilities are reassessed at each reporting date, based upon management's judgement as to whether the realization is reasonably certain.

#### **15. Provisions, Contingent Liabilities and Contingent Assets (AS - 29):**

- a. A provision is recognised when the Bank has a present obligation as result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the Balance sheet date. These are reviewed at each Balance sheet date and adjusted to reflect the current best estimates.
- b. Contingent Assets are not recognised in the financial statements. Contingent Liabilities are disclosed when there is a possible obligation arising from a past event, the existence of which will be confirmed by occurrence or non-occurrence of one or more uncertain future events not within the control of the Bank or any present obligation arising from past event which is not recognized since it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of such obligation cannot be made.

#### **16. Deposits for Utilities:**

Deposits for services like telephone, electricity etc. paid to concerned authorities are charged off as expenditure in the year in which the relevant service connection is installed.

## **II. Notes to financial statements:**

### **A. Appropriation of Profit:**

The Bank has given effect for following appropriation of profits for the year ended 31<sup>st</sup> March, 2024 in the financial statements, subject to approval of the shareholders at the AGM.



### Statement of Appropriations

Particulars	Amount (₹ in crore)
Profit as per last Balance Sheet	141.37
Less: Dividend appropriated during the year	(29.00)
Net profit as per Profit & Loss	216.36
<b>Total Profit available for appropriation</b>	<b>328.73</b>
<b>Appropriations:</b>	
Statutory Reserve Fund	54.10
Investment Fluctuation Reserve	10.00
Dividend to Shareholders Pro-Rata*	
Charitable Fund	2.17
Co-operative Education Fund	2.16
Rehabilitation, Reconstruction & Development Fund	1.00
Contingency Reserve	21.64
Ex-gratia to Employees	15.10
Special Reserve	5.00
Balance carried to Balance Sheet	217.56
<b>Total</b>	<b>328.73</b>

\* In terms of provisions of AS-4 issued by ICAI, effective from the accounting period commencing on 01.04.2017 onwards, dividend which is subject to approval by the shareholders at the Annual General Meeting has not been included as a liability in these financial statements. Accordingly, the Bank has not reflected the proposed dividend to shareholders as a liability for the financial year 2023-24 but the said amount is retained in the Profit and Loss account. (Previous year dividend paid ₹28.98 crore).

#### B. Long Term Subordinated (Tier-II) Deposits:

In accordance with RBI Circular No. RBI/2016-17/7 DCBR. BPD. Cir No. 21/09.18.201/2016-17 and with the permission of Joint Secretary and Central Registrar of Co-operative Societies, the Bank has raised in Financial Year 2017-18 ₹ 66.00 crore by way of Long Term Subordinated (Tier-II) deposits which are callable after 5 years from the

date of issue. The said amount is included in the Tier-II capital of the Bank for Capital Adequacy purposes as per RBI guidelines after applying relevant discounting factors. Long Term Subordinated (Tier-II) Deposits of ₹ 66.00 crore issued in Financial Year 2017-18, were due for redemption on 10.01.2024 (F.Y. 2023-24). Out of which, Bank has redeemed the LTD's of ₹ 63.03 crore as on 31.03.2024.

#### C. Employee Benefits:

Salaries and Allowances include an amount of ₹ 8.74 crore (Previous year ₹ 9.73 crore) contributed by the Bank on account of contribution towards Provident Fund. Actuarial assessment of Gratuity & Leave encashment liability is as under;



(₹ in crore)

Particulars	Gratuity		Leave Encashment	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
<b>Assumptions</b>				
Discount Rate	7.24%	7.60%	7.24%	7.60%
Rate of increase in compensation	2.50%	2.00%	2.50%	2.00%
<b>Changes in present value of obligations</b>				
Present Value of Obligation at the beginning of the period	36.52	31.38	13.92	13.94
Interest Cost	2.77	2.25	1.06	1.00
Current Service Cost	1.78	1.60	2.97	1.93
Benefits paid	(5.25)	(4.82)	(5.22)	(5.91)
Actuarial (gain)/loss on obligation	3.02	6.11	4.09	2.96
Present Value of Obligation at the end of the period	<b>38.84</b>	<b>36.52</b>	<b>16.82</b>	<b>13.92</b>
<b>Changes in fair value of plan assets</b>				
Fair Value of Plan assets at the beginning of the period	39.10	34.48	16.90	16.56
Adjustment to opening plan assets	-	-	-	-
Expected Return on plan asset	2.97	2.47	1.28	1.19
Contributions	6.10	7.00	2.60	5.00
Benefits Paid	(5.25)	(4.82)	(5.22)	(5.91)
Actuarial gain / (loss) on plan assets	(1.06)	(0.03)	(0.48)	0.06
Fair value of Plan assets at the end of the period	<b>41.86</b>	<b>39.10</b>	<b>15.08</b>	<b>16.90</b>
<b>Expense recognized in the statement of P &amp; L A/c</b>				
Current Service Cost	1.78	1.60	2.97	1.93
Interest paid	2.77	2.25	1.06	1.00
Expected Return on Plan Assets	(2.97)	(2.48)	(1.28)	(1.19)
Net Actuarial (gain) / loss recognized for the period (Including adjustment as per actuary)	4.08	6.15	4.57	2.90
Expenses recognized in the statement of P & L A/c	<b>5.66</b>	<b>7.52</b>	<b>7.32</b>	<b>4.64</b>
<b>Movements in the Liability recognized in Balance Sheet</b>				
Opening Net Liability	(2.58)	(3.10)	(2.98)	(2.62)
Adjustment to Opening Fair Value of Plan Assets	-	-	-	-
Expenses as above	5.66	7.52	7.32	4.64
Contribution paid	(6.10)	(7.00)	(2.60)	(5.00)
<b>Closing Net Liability</b>	<b>(3.02)</b>	<b>(2.58)</b>	<b>1.74</b>	<b>(2.98)</b>



(₹ in crore)

Particulars	Gratuity				
	31.03.2024	31.03.2023	31.03.2022	31.03.2021	31.03.2020
Defined benefit obligations	38.84	36.52	31.38	30.29	29.61
Plan Assets	41.86	39.10	34.48	32.45	31.26
Surplus / (Deficit)	3.02	2.58	3.10	2.16	1.65

(₹ in crore)

Particulars	Leave Encashment				
	31.03.2024	31.03.2023	31.03.2022	31.03.2021	31.03.2020
Defined benefit obligations	16.82	13.92	13.94	13.91	13.78
Plan Assets	15.08	16.90	16.56	14.15	15.39
Surplus / (Deficit)	(1.74)	2.98	2.62	0.24	1.61

**D. Segment Reporting as at 31.03.2024 :**

**a. Business Segments:**

(₹ in crore)

Particulars	Forex	Treasury	Wholesale Banking	Retail Banking	Other Banking Operations	Total
Segment Revenue	19.00	545.65	302.89	402.66	59.27	1329.47
	(17.73)	(496.10)	(325.33)	(316.92)	(54.05)	(1210.13)
Segment Result	11.29	180.90	42.52	87.25	21.37	343.33
	(10.07)	(126.11)	(68.13)	(49.29)	(21.63)	(275.23)
Unallocated Expenses						61.01
						(51.77)
Operating Profit						282.32
						(223.46)
Income Tax (including Deferred Tax)						65.96
						(50.95)
Net Profit						216.36
						(172.51)
Other Information:						
Segment Assets	743.55	7728.70	3640.88	4414.87	867.43	17395.43
	(622.37)	(7416.10)	(3397.39)	(3963.55)	(1000.21)	(16399.63)
Unallocated Assets						44.56
						(44.81)
Total Assets						17439.99
						(16444.43)
Segment Liabilities	589.73	7550.13	3609.31	4234.72	154.14	16138.03
	(505.44)	(7448.97)	(3463.17)	(3721.47)	(166.04)	(15305.09)
Unallocated Liabilities						1301.96
						(1139.34)
Total Liabilities						17439.99
						(16444.43)



b. The Bank operates as a single unit in India, hence separate information regarding geographical segment is not given.

c. The previous year's figures are indicated in brackets.

#### E. Related party disclosure:

The Bank is Co-operative society under the Multi-state Co-operative Societies Act, 2002 and there are no Related parties requiring a disclosure under the Accounting Standard-18, issued by ICAI, other than Key Management personnel, viz. Mr. Sunil P. Sathe, upto 31.05.2023 and Mrs. Subbalakshmi M. Shirali from 01.06.2023, the Managing Director and Chief Executive Officer (MD & CEO) of the Bank for F.Y. 2023-24.

#### F. Lease rent payable :

The breakup of future lease payables as required by AS-19 is given as under:

(₹ in crore)

Particulars	2023-24	2022-23
Future lease rental payable as at the end of the year :		
- Not later than one year	27.01	26.09
- Later than one year and not later than five years	79.59	75.01
- Later than five years	49.22	40.07
Total of minimum lease payments recognized in the Profit and Loss Account for the year	27.27	25.14
Total of future minimum lease sub-lease payment expected to be received under non-cancellable sub-lease	NA	NA
Sub-lease payments recognized in the Profit and Loss Account for the year	NA	NA

#### G. Earnings Per Share :

Particulars	2023-24	2022-23
Net Profit after Tax attributable to shareholders (before appropriations) (₹ in crore)	216.36	172.51
Weighted Average no. of shares outstanding during the period (in crore)	2.16	2.18
Basic and Diluted Earnings Per Share (₹)	100.35	79.30
Nominal Value per Share (₹)	50/-	50/-

#### H. Deferred Tax Assets / Liabilities :

The Deferred tax assets/liabilities as at 31<sup>st</sup> March , 2024 and break-up of its components are as follows:

(₹ in crore)

Particulars	Deferred tax Asset / (Liability) as at 31 <sup>st</sup> March 2023	Addition / (Reversal) during the year	Deferred tax Asset / (Liability) as at 31 <sup>st</sup> March 2024
Depreciation	2.80	0.09	2.89
Special Reserve	(9.42)	(1.26)	(10.68)
Salary leave encashment & gratuity	(0.24)	1.07	0.83
Provision for Std. Assets	6.11	1.02	7.13
Provision for Advances (COVID)	0.39	(0.21)	0.18
Lease Rent payable (Rent)	2.56	(0.06)	2.50
Provision for Bad & Doubtful Debt	2.67	-	2.67
Miscellaneous Assets	0.68	(0.58)	0.10
Provision for assets sold to ARC	12.09	-	12.09
<b>Net Deferred Tax Asset</b>	<b>17.64</b>	<b>0.07</b>	<b>17.71</b>

#### I. Intangible Assets :

The fixed asset block for "Computer Peripherals" includes Computer Software, the details of which are as follows:



(₹ in crore)

Particulars	2023-24	2022-23
Gross Block at the beginning of the year	20.21	21.65
Add : Additions during the year	1.81	0.84
Less : Write off / Sale	0.18	2.28
<b>Gross Block at the end of the year</b>	<b>21.84</b>	<b>20.21</b>
Amortisation at the beginning of the year	16.67	16.32
Add : Additions during the year	3.14	2.61
Less : Write off / Sale	0.18	2.26
<b>Amortisation at the end of the year</b>	<b>19.63</b>	<b>16.67</b>
<b>Net Closing Balance</b>	<b>2.21</b>	<b>3.54</b>

#### J. Intangible Asset under Development:

Bank is in process of migration of its Core Banking Solution (CBS) application to TCS BaNCS Application. As the asset is not yet ready to use, the cost of the asset is included in Capital work in progress, which is ₹ 34.85 crore.

#### K. Impairment of Assets:

There is no indication of any material impairment of any of assets in the opinion of the Bank and as such no provision under Accounting Standard - 28 issued by ICAI is required.

#### L. Movement in Provisions (AS - 29):

The following information is furnished w.r.t. provisions as required by AS-29.

(₹ in crore)

Nature of provisions	Opening Balance on 01.04.2023	Addition	Reversal / Utilisation	Closing Balance on 31.03.2024
Leave Bank scheme	0.77	0.31	-	1.08
Misc. Assets	47.22	-	2.31	44.91

#### M. Provision for assets sold to ARC:

As mentioned in RBI Master Direction on Transfer of Loan Exposure vide Circular no. RBI/DOR/2021-22/86 DOR.

STR.REC.51/21.04.048/2021-22 dated 24.09.2021 as amended, adequate provision for assets sold to ARC has been made. However, as a prudent measure the Bank has made full provision on the assets sold to ARC. Further, there are no assets sold to ARC during the current year.

#### N. Contingent Liabilities:

a. All letters of credit/guarantees are sanctioned to customers with approved credit limits in place. The liability thereon is dependent on terms of contractual obligations, devolvement, raising demand by concerned parties and the amount being called up. These amounts are collateralized by margins, counter-guarantees and secured charges. The quantum of Contingent liabilities in respect of Bank Guarantees, Letters of Credit, Forward Contracts etc. (as per Schedule N of the Balance sheet) are as under :

(₹ in crore)

Particulars	At the rate on the date of transaction (F.Y. 2023-24)	At the closing rate as on 31 <sup>st</sup> March 2024	At the rate on the date of transaction (F.Y. 2022-23)	At the closing rate as on 31 <sup>st</sup> March 2023
Bank Guarantees	192.36	192.37	199.23	199.29
Letters of Credit	93.09	94.24	108.16	108.48
Forward Exchange Contracts Purchase/Sale*	163.28	163.28	228.54	228.54
<b>Total</b>	<b>448.73</b>	<b>449.89</b>	<b>535.93</b>	<b>536.31</b>

\* Forward Exchange contracts purchase/sale are revalued automatically in system on monthly basis.

#### b. Details of amount transferred to The Depositor Education Awareness Fund (DEA Fund):

The following is the movement in amount transferred to the Fund.

(₹ in crore)

Particulars	2023-24	2022-23
Opening balance of amounts transferred to DEAF	34.98	31.11
Add: Amounts transferred to DEAF during the year	4.62	4.51
Less: Amounts reimbursed by DEAF towards claims*	3.24	0.64
Closing balance of amounts transferred to DEAF	<b>36.36</b>	<b>34.98</b>

\*An amount of ₹ 0.15 crore (P.Y. ₹ 0.05 crore) has already been paid to the eligible depositors and claims have been lodged with the RBI.

**c. Claims against Bank not acknowledged as debts:**

This includes liability on account of Income Tax, Service Tax, Goods and Service Tax and other legal cases filed against the Bank. The Bank is a party to various legal proceedings in the normal course of business and has preferred appeals with the appropriate appellate authorities. These are categorized as follows:

(₹ in crore)

Sr. No.	Particulars	2023-24	2022-23
1	Income Tax	4.97	26.30
2	Service Tax	2.50	2.50
3	Goods and Service Tax	0.11	2.14
4	Legal cases	2.21	2.21

**O. Capital Commitments:**

Estimated amount of contracts remaining to be executed as on 31<sup>st</sup> March, 2024 is ₹ 16.59 crore (Previous year ₹ 9.31 crore).

**P. Information under MSME (Development) Act, 2006:**

Bank as a process obtains information from suppliers/ service providers covered under Micro, Small, Medium Enterprises Development Act, 2006, regarding filing of necessary memorandum with the appropriate authority. Accordingly, no delay has been noted and no interest is payable under the said Act.

**Q. Disclosure as per RBI master direction DOR.ACC. REC. NO. 45 / 21.04.018 / 2021 - 22 dated 30.08.2021 as amended.**

**1. Regulatory Capital:-**

**Composition of Regulatory capital**

(₹ in crore)

Sr. No.	Particulars	2023-24	2022-23
i)	Paid up share capital and reserves (net of deductions, if any)	1261.59	1108.62
ii)	Other Tier 1 capital	0.00	0.00
iii)	Tier 1 capital (i + ii)	1261.59	1108.62
iv)	Tier 2 capital	183.92	168.42
v)	Total capital (Tier 1+Tier 2)	1445.51	1277.04
vi)	Total Risk Weighted Assets (RWAs)	8226.27	7544.45
vii)	Paid-up share capital and reserves as percentage of RWAs	15.34	14.69
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	15.34	14.69
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	2.23	2.23
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total capital as a percentage of RWAs)	<b>17.57</b>	<b>16.93</b>
xi)	Amount of paid-up equity capital raised during the year	(1.72)	(0.64)
xii)	Amount of non-equity Tier 1 capital raised during the year	Nil	Nil
xiii)	Amount of Tier 2 capital raised during the year	Nil	Nil

## 2. Asset Liability Management:

### Maturity pattern of certain items of assets and liabilities:

#### i) As on 31<sup>st</sup> March, 2024

(₹ in crore)

Maturity Buckets	Upto 01 day	02 to 07 days	08 to 14 days	15 to 30 days	31 days & upto 2 months	Over 2 months & upto 3 months	Over 3 months & upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 years	Total
Deposits	161.02	192.52	233.75	333.25	1008.50	366.77	890.33	1819.54	5920.31	3607.62	19.21	14552.82
Loans & advances	12.06	14.32	13.81	60.56	181.69	240.11	842.02	2372.25	1454.31	840.47	1704.06	7735.66
Investments	112.84	377.96	219.74	118.86	619.37	225.93	486.36	924.99	1184.72	866.03	2375.46	7512.26
Borrowings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Currency Assets	6.30	3.30	5.02	13.53	16.65	9.82	72.47	11.83	0.00	0.00	0.00	138.92
Foreign Currency Liabilities	26.06	0.00	0.00	0.05	0.79	0.05	0.37	0.27	6.84	0.62	0.00	35.05

#### ii) As on 31<sup>st</sup> March, 2023

(₹ in crore)

Maturity Buckets	Upto 01 day	02 to 07 days	08 to 14 days	15 to 30 days	31 days & upto 2 months	Over 2 months & upto 3 months	Over 3 months & upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 years	Total
Deposits	152.22	185.54	167.75	211.19	338.35	299.74	927.90	1724.20	6191.16	3498.93	23.95	13720.93
Loans & advances	13.11	13.52	15.35	48.36	160.68	143.46	765.79	1815.02	1727.33	878.90	1498.90	7080.42
Investments	2.04	190.62	219.23	123.46	399.05	321.64	1123.61	679.78	841.02	942.01	2320.71	7163.17
Borrowings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	66.00	0.00	0.00	0.00	66.00
Foreign Currency Assets	12.69	0.27	4.56	20.67	13.57	3.62	67.96	7.73	0.00	0.00	0.00	131.07
Foreign Currency Liabilities	10.81	0.00	0.00	0.00	0.04	1.03	9.68	19.94	2.87	2.18	0.00	46.55



3. Investments  
a) Composition of Investment portfolio:  
i) As on 31st March, 2024

	Investments in India							Investments outside India				Total Investments	
	Government Securities	Other Approved Securities	Shares	Debentures & Bonds	Subsidiaries and / or joint ventures	Others	Total Investments in India	Government Securities (including local authorities)	Subsidiaries and / or joint ventures	Others	Total Investments outside India		
<b>Held to Maturity</b>													
Gross	2454.79	-	-	-	-	-	2454.79	-	-	-	-	-	2454.79
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-	-
Net	2454.79	-	-	-	-	-	2454.79	-	-	-	-	-	2454.79
<b>Available for Sale</b>													
Gross	1917.55	-	9.25	490.40	-	103.15	2520.35	-	-	-	-	-	2520.35
Less: Provision for depreciation and NPI	-	-	-	2.50	-	-	2.50	-	-	-	-	-	2.50
Net	1917.55	-	9.25	487.90	-	103.15	2517.85	-	-	-	-	-	2517.85
<b>Held for Trading</b>													
Gross	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Investments</b>	4372.34	-	9.25	490.40	-	103.15	4975.14	-	-	-	-	-	4975.14
Less: Provision for non-performing investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	2.50	-	-	2.50	-	-	-	-	-	2.50
Net	4372.34	-	9.25	487.90	-	103.15	4972.64	-	-	-	-	-	4972.64

The estimated present value of one of the Security Receipt ('SR') has been reduced to 75% of the outstanding amount resulting in decrease of ₹ 15.71 crores. However, there is no impact on the financial statements as full provision has already been made against the said SR.



ii) As on 31<sup>st</sup> March, 2023

(₹ in crore)

	Investments in India							Investments outside India				Total Investments	
	Government Securities	Other Approved Securities	Shares	Debentures & Bonds	Subsidiaries and / or joint ventures	Others	Total Investments in India	Government Securities (including local authorities)	Subsidiaries and / or joint ventures	Others	Total Investments outside India		
<b>Held to Maturity</b>													
Gross	2583.68	-	-	-	-	-	2583.68	-	-	-	-	-	2583.68
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-	-
Net	2583.68	-	-	-	-	-	2583.68	-	-	-	-	-	2583.68
<b>Available for Sale</b>													
Gross	1926.99	-	0.25	280.37	-	200.65	2408.26	-	-	-	-	-	2408.26
Less: Provision for depreciation and NPI	-	-	0.00	3.50	-	-	3.50	-	-	-	-	-	3.50
Net	1926.99	-	0.25	276.87	-	200.65	2404.76	-	-	-	-	-	2404.76
<b>Held for Trading</b>													
Gross	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Investments</b>	4510.67	-	0.25	280.37	-	200.65	4991.94	-	-	-	-	-	4991.94
Less: Provision for non-performing investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	0.00	3.50	-	-	3.50	-	-	-	-	-	3.50
Net	4510.67	-	0.25	276.87	-	200.65	4988.44	-	-	-	-	-	4988.44



b) Movement of provision for depreciation and Investment Fluctuation Reserve:

(₹ in crore)

Particulars	2023-24	2022-23
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	3.50	-
b) Add: Provisions made during the year	-	3.50
c) Less: Write off / write back of excess provisions during the year	1.00	-
d) Closing balance	2.50	3.50
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	141.62	141.62
b) Add: Amount transferred during the year	10.00	-
c) Less: Drawdown	-	-
d) Closing balance	151.62	141.62
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	6.02%	5.88%

c) Non-SLR Investment Portfolio:

i) Non-Performing Non-SLR Investments:

(₹ in crore)

Particulars	2023-24	2022-23
Opening balance	0.00	0.00
Additions during the year since 1 <sup>st</sup> April	0.00	0.00
Reductions during the above period	0.00	0.00
Closing balance	0.00	0.00
<b>Total Provision held</b>	<b>0.00</b>	<b>0.00</b>

ii) Issuer Composition of Non-SLR Investments:

(₹ in crore)

Sr. No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
		2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
a)	PSUs	-	25.00	-	5.00	-	-	-	-	-	-
b)	FIs	365.48	110.46	365.48	110.46	-	-	-	-	-	-
c)	Banks	70.00	30.00	70.00	30.00	-	-	-	-	-	-
d)	Private Corporates	54.92	114.91	54.92	114.91	-	-	-	-	-	-
e)	Subsidiaries / Joint Ventures	-	-	-	-	-	-	-	-	-	-
f)	Others	112.41	106.98	-	-	-	-	9.25	0.25	110.41	104.98
g)	Provision held towards depreciation	2.50	3.50	2.50	3.50	-	-	-	-	-	-
	<b>Total</b>	<b>602.81</b>	<b>387.35</b>	<b>490.40</b>	<b>260.37</b>	<b>-</b>	<b>-</b>	<b>9.25</b>	<b>0.25</b>	<b>110.41</b>	<b>104.98</b>



d) Repo transactions (in face value terms)

i) As on 31<sup>st</sup> March, 2024:

(₹ in crore)

Particulars	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on 31 <sup>st</sup> March, 2024
i) Securities sold under repo				
a) Government securities	1.96	178.52	18.07	-
b) Corporate debt securities	-	-	-	-
c) Any other securities	-	-	-	-
ii) Securities purchased under reverse repo				
a) Government securities	3.97	275.95	38.44	50.80
b) Corporate debt securities	-	-	-	-
c) Any other securities	-	-	-	-

ii) As on 31<sup>st</sup> March, 2023:

(₹ in crore)

Particulars	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on 31 <sup>st</sup> March, 2023
i) Securities sold under repo				
a) Government securities	0.99	302.69	19.65	-
b) Corporate debt securities	-	-	-	-
c) Any other securities	-	-	-	-
ii) Securities purchased under reverse repo				
a) Government securities	5.72	669.93	74.43	102.89
b) Corporate debt securities	-	-	-	-
c) Any other securities	-	-	-	-



#### 4. Asset Quality:

##### a) Classification of advances and provisions held:

##### i) As on 31<sup>st</sup> March, 2024:

(₹ in crore)

	Standard	Non-Performing			Total Non-Performing Advances	Total
	Total Standard Advances	Sub-standard	Doubtful	Loss		
<b>Gross Standard Advances and NPAs</b>						
Opening balance	6923.40	75.67	117.15	95.27	288.09	7211.49
Add: Additions during the year					68.02	-
Less: Reductions during the year*					68.18	-
Closing balance	7586.65	68.42	139.31	80.20	287.93	7874.58
*Reductions in Gross NPAs due to:						
i) Upgradation					4.02	-
ii) Recoveries (excluding recoveries from upgraded accounts)					64.16	-
iii) Technical/ Prudential Write-offs					0.00	-
iv) Write-offs other than those under (iii) above					0.00	-
<b>Provisions (excluding Floating Provisions)</b>						
Opening balance of provisions held	24.77	78.07	120.86	98.28	297.21	321.98
Add: Fresh provisions made during the year					0.00	-
Less: Excess provision reversed/ Write-off loans					4.28	-
Closing balance of provisions held*	28.82	68.42	139.31	80.20	292.93	316.75
<b>Net NPAs*</b>						
Opening balance		0.00	0.00	0.00	0.00	
Add: Fresh additions during the year					0.00	
Less: Reductions during the year					0.00	
Closing balance		0.00	0.00	0.00	0.00	0.00
<b>Floating Provisions</b>						
Opening balance						-
Add: Additional provisions made during the year						-
Less: Amount drawn down during the year						-
Closing balance of floating provisions						-
<b>Technical write-offs and the recoveries made thereon</b>						
Opening balance of Technical / Prudential written-off accounts						11.22
Add: Technical/Prudential write-offs during the year						-
Less: Recoveries made from previously technical / prudential written-off accounts during the year						0.06
Closing balance						11.16

\* ₹ 5.00 crore held in BDDR are not considered for calculation of net NPA.



ii) As on 31<sup>st</sup> March, 2023:

(₹ in crore)

	Standard	Non-Performing			Total Non-Performing Advances	Total
	Total Standard Advances	Sub-standard	Doubtful	Loss		
<b>Gross Standard Advances and NPAs</b>						
Opening balance	6458.27	27.16	122.20	115.07	264.43	6722.70
Add: Additions during the year					76.94	-
Less: Reductions during the year*					53.28	-
Closing balance	6923.40	75.67	117.15	95.27	288.09	7211.49
*Reductions in Gross NPAs due to:						
i) Upgradation					9.47	-
ii) Recoveries (excluding recoveries from upgraded accounts)					43.81	-
iii) Technical/ Prudential Write-offs					-	-
iv) Write-offs other than those under (iii) above					-	-
<b>Provisions (excluding Floating Provisions)</b>						
Opening balance of provisions held	21.77	28.47	128.11	120.63	277.21	298.98
Add: Fresh provisions made during the year					20.00	-
Less: Excess provision reversed/ Write-off loans					0.00	-
Closing balance of provisions held*	24.77	78.07	120.86	98.28	297.21	321.98
<b>Net NPAs*</b>						
Opening balance		0.00	0.00	0.00	0.00	
Add: Fresh additions during the year					0.00	
Less: Reductions during the year					0.00	
Closing balance		0.00	0.00	0.00	0.00	0.00
<b>Floating Provisions</b>						
Opening balance						-
Add: Additional provisions made during the year						-
Less: Amount drawn down during the year						-
Closing balance of floating provisions						-
<b>Technical write-offs and the recoveries made thereon</b>						
Opening balance of Technical / Prudential written-off accounts						12.11
Add: Technical/Prudential write-offs during the year						-
Less: Recoveries made from previously technical / prudential written-off accounts during the year						0.89
Closing balance						11.22

\* ₹ 5.00 crore held in BDDR are not considered for calculation of net NPA.



Ratio (in percent)	2023-24	2022-23
Gross NPA to Gross Advances	3.66%	3.99%
Net NPA to Net Advances	0.00	0.00
Provision coverage ratio	100.00%	103.17%

**b) Sector-wise Advances and Gross NPAs:**

(₹ in crore)

Sr. No.	Sector	2023-24			2022-23		
		Out-standing Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Out-standing Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
<b>i)</b>	<b>Priority Sector</b>						
	a) Agriculture and allied activities	6.84	0.00	0.00%	6.55	0.01	0.15%
	b) Advances to industries sector eligible as priority sector lending	2293.27	103.84	4.53%	2297.76	68.26	2.97%
	c) Services	1549.86	28.98	1.87%	1228.98	26.78	2.18%
	d) Personal loans	442.28	6.36	1.44%	314.87	6.55	2.08%
	Sub-total (i)	<b>4292.25</b>	<b>139.18</b>	<b>3.24%</b>	<b>3848.16</b>	<b>101.60</b>	<b>2.64%</b>
<b>ii)</b>	<b>Non-priority Sector</b>						
	a) Agriculture and allied activities	267.35	0.15	0.06%	92.88	0.07	0.08%
	b) Industry	689.23	34.08	4.94%	610.49	65.39	10.71%
	c) Services	625.72	94.22	15.06%	745.97	97.78	13.11%
	d) Personal loans	2000.03	20.30	1.01%	1913.99	23.25	1.21%
	Sub-total (ii)	<b>3582.33</b>	<b>148.75</b>	<b>4.15%</b>	<b>3363.33</b>	<b>186.49</b>	<b>5.54%</b>
	<b>Total (i + ii)</b>	<b>7874.58</b>	<b>287.93</b>	<b>3.66%</b>	<b>7211.49</b>	<b>288.09</b>	<b>3.99%</b>

**c) Overseas Assets, NPAs and revenue:**

Bank does not have overseas assets, NPA and Revenue during previous year and current year.



d) Details of accounts subjected to restructuring:

		Agriculture and allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises (MSME)		Retail (excluding agriculture and MSME)		Total	
		2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
Standard	Number of borrowers	-	-	-	-	-	1	-	-	-	1
	Gross Amount (₹ crore)						1.88				1.88
	Provision held (₹ crore)						-				-
Sub- standard	Number of borrowers	-	-	-	-	-	1	-	-	-	1
	Gross Amount (₹ crore)						2.91				2.91
	Provision held (₹ crore)						2.55				2.55
Doubtful	Number of borrowers	-	-	-	-	2	1	-	-	2	1
	Gross Amount (₹ crore)					9.90	6.44			9.90	6.44
	Provision held (₹ crore)					5.80	3.44			5.80	3.44
Total	Number of borrowers	-	-	-	-	2	3	-	-	2	3
	Gross Amount (₹ crore)					9.90	11.23			9.90	11.23
	Provision held (₹ crore)					5.80	5.99			5.80	5.99

- Amount and number of accounts in respect of which restructuring applications received and under process, but the restructuring packages have not been approved as on 31.03.2024 - NIL (Previous year-NIL)

e) Divergence in asset classification and provisioning:

No divergences have been assessed by RBI with respect to Gross NPA, Net NPA and provisions for NPA. Hence, no disclosure on divergence in asset classification and provisioning for NPAs is required.

f) Disclosure of transfer of loan exposure:

Details of stressed loan (NPA) transferred during the year:

(₹ in crore)

	To ARCs		To permitted transferees		To other transferees (please specify)	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
No. of accounts (borrowers)	-	-	-	-	-	-
Aggregate principal outstanding of loans transferred	-	-	-	-	-	-
Weighted average residual tenor of the loans transferred	-	-	-	-	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-	-	-	-
Aggregate consideration	-	-	-	-	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-	-	-	-



g) **Fraud accounts:**

	2023-24	2022-23
Number of frauds reported	-	1
Amount involved in fraud (₹ crore)	-	0.06
Amount of provision made for such frauds (₹ crore)	-	0.06
Amount of Unamortised provision debited from 'other reserves' as at the end of the year (₹ crore)	-	-

h) **Disclosure under Resolution Framework for COVID-19-related Stress**

i) **For the half year ended 31<sup>st</sup> March, 2024**

(₹ in crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan-Position as at 30 <sup>th</sup> Sept.2023 (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A), amount written off during the half-year	Of (A), amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan-Position as at 31 <sup>st</sup> March 2024
Personal Loans	1.45	0.08	-	0.76	1.46
Corporate persons	3.33	0.00	-	1.99	4.55
Of which MSMEs	3.33	0.00	-	1.99	4.55
Others	-	-	-	-	-
<b>Total</b>	<b>4.78</b>	<b>0.08</b>	<b>-</b>	<b>2.75</b>	<b>6.01</b>

ii) **For the half year ended 30<sup>th</sup> Sept., 2023**

(₹ in crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan-Position as at 31 <sup>st</sup> March 2023 (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A), amount written off during the half-year	Of (A), amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan-Position as at 30 <sup>th</sup> Sept. 2023
Personal Loans	2.54	1.44	-	0.27	1.45
Corporate persons	12.43	9.45	-	0.65	3.33
Of which MSMEs	12.43	9.45	-	0.65	3.33
Others	-	-	-	-	-
<b>Total</b>	<b>14.97</b>	<b>10.89</b>	<b>-</b>	<b>0.92</b>	<b>4.78</b>



## 5. Exposures

### a) Exposure to real estate sector

(₹ in crore)

Category	2023-24	2022-23
<b>i. Direct exposure</b>		
a) Residential Mortgages – Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits		
1. Housing Non Priority	1101.09	1014.64
2. Housing CRE	110.19	170.17
<b>Total</b>	<b>1211.28</b>	<b>1184.81</b>
Housing Priority (shown separately as per point a)	409.40	282.73
b) Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	254.37	293.49
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures-		
i. Residential	-	-
ii. Commercial Real Estate	-	-
<b>ii. Indirect Exposure</b>		
Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	59.92	114.91
<b>Total Exposure to Real Estate Sector</b>	<b>1934.97</b>	<b>1875.94</b>

### b) Exposure to Capital Market : Nil (Previous year - Nil)

### c) Risk category - wise country exposure:

(₹ in crore)

Risk category	Exposure (Net) as at 31 <sup>st</sup> March 2024	Provision held at 31 <sup>st</sup> March 2024	Exposure (Net) as at 31 <sup>st</sup> March 2023	Provision held at 31 <sup>st</sup> March 2023
Insignificant	92.95	-	74.68	-
Low	-	-	-	-
Moderately low	-	-	-	-
Moderate	-	-	-	-
Moderately high	-	-	-	-
High	-	-	-	-
Very high	-	-	-	-
<b>Total</b>	<b>92.95</b>	<b>-</b>	<b>74.68</b>	<b>-</b>

### d) Unsecured Advances:

(₹ in crore)

Particulars	2023-24	2022-23
Total unsecured advances of the bank	170.91	193.85
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	-	-
Estimated value of such intangible securities	-	-



- e) RBI has mandated Urban Co-operative Banks vide circular No. DOR(PCB). BPD. Cir. No. 10/13.05.000/2019-20 dated March 13, 2020, to have at least 50% of their aggregate loans and advances (as per para 2.2.1 of the above circular) comprising loans of not more than ₹ 25.00 Lakh or 0.2% of their Tier I Capital, whichever is higher, subject to maximum of ₹ 1.00 crore per borrower/party in a phased manner up to 31<sup>st</sup> March, 2024. The Bank's present status is as below:

(₹ in crore)

Sr. No.	Particulars	2023-24	2022-23
a.	Aggregate of loans and advances (as per para 2.2.1 of the above circular) not exceeding 0.2% of Tier I Capital subject to maximum ₹ 1 crore.	2753.52	2313.49
b.	Aggregate loans and advances (as per para 2.2.1 of the above circular) as per audited financial statement	8791.92	8244.56
c.	Percentage of lending as per above (a/b)	31.32%	28.06%

**6. Concentration of deposits, advances, exposures and NPAs:**

- a) Concentration of Deposits:

(₹ in crore)

Particulars	2023-24	2022-23
Total deposits of the twenty largest depositors	885.67	1009.63
Percentage of deposits of twenty largest depositors to total deposits of the bank	6.07%	7.35%

- b) Concentration of Advances:

(₹ in crore)

Particulars	2023-24	2022-23
Total advances to the twenty largest borrowers	1205.79	1051.90
Percentage of advances to twenty largest borrowers to total advances of the bank	15.31%	14.59%

- c) Concentration of Exposures:

(₹ in crore)

Particulars	2023-24	2022-23
Total exposure to the twenty largest borrowers/customers	1662.72	1531.28
Percentage of exposure to the twenty largest borrowers/customers to the total exposure of the bank on borrowers/customers	17.70%	17.60%

- d) Concentration of NPAs:

(₹ in crore)

Particulars	2023-24	2022-23
Total Exposure to the top twenty NPA accounts	172.07	181.07
Percentage of exposures to the twenty largest NPA exposures to total Gross NPAs	59.76%	62.85%

**7. Derivatives :**

Bank has not entered into any transaction in derivatives in the current and previous financial years.

**8. Transfer to Depositor Education and Awareness Fund (DEA Fund):**

The details of amount transferred to the Depositor Education and Awareness Fund (DEA Fund) is disclosed in contingent liabilities.



## 9. Disclosure of Complaints:

### a) Summary information on complaints received by the Bank from customers and from the Offices of Ombudsman

Sr. No.	Particulars	2023-24	2022-23
Complaints received by the bank from its customers			
1.	Number of complaints pending at beginning of the year	73	50
2.	Number of complaints received during the year	2647	2545
3.	Number of complaints disposed during the year	2636	2522
3.1	Of which, number of complaints rejected by the bank	1139	991
4.	Number of complaints pending at the end of the year	84	73
Maintainable complaints received by the bank from Office of Ombudsman			
5.	Number of maintainable complaints received by the bank from Office of Ombudsman	94	52
5.1	Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	92	50
5.2	Of 5, number of complaints resolved through conciliation / mediation / advisories issued by Office of Ombudsman	2	2
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	0	0
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	0	0
<b>Note :</b> Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously Banking Ombudsman Scheme, 2006) and covered within the ambit of the Scheme.			

### b) Top five grounds of complaints received by the Bank from customers:

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
<b>2023-24</b>					
Ground-1 Internet / Mobile / Electronic Banking	64	1868	5.72%	72	0
Ground-2 ATM/Debit Cards	9	740	0.14%	12	0
Ground-3 Account opening/difficulty in operation of accounts	0	8	14.29%	0	0
Ground-4 Loans and advances	0	4	33.33%	0	0
Ground-5 Levy of charges without prior notice / excessive charges / foreclosure charges	0	4	(55.56%)	0	0
Others	0	23	15.00%	0	0
<b>Total</b>	<b>73</b>	<b>2647</b>	<b>4.01%</b>	<b>84</b>	<b>0</b>



Grounds of Complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
<b>2022-23</b>					
Ground-1 Internet / Mobile / Electronic Banking	27	1767	56.65%	64	16
Ground-2 ATM/Debit Cards	22	739	(14.47%)	9	7
Ground-3 Levy of charges without prior notice / excessive charges / foreclosure charges	0	9	125.00%	0	0
Ground-4 Account opening/difficulty in operation of accounts	0	7	100.00%	0	0
Ground-5 Loans and advances	0	3	50.00%	0	0
Others	1	20	(4.76%)	0	0
<b>Total</b>	<b>50</b>	<b>2545</b>	<b>25.86%</b>	<b>73</b>	<b>23</b>

**10. Disclosure of penalties:**

No penalty has been imposed by Reserve Bank of India during the year ended on 31<sup>st</sup> March, 2024 (Previous year - No penalty imposed).

**11. Other Disclosures:-**

**a) Business ratios:**

Sr. No.	Particulars	2023-24	2022-23
i)	Interest income as a percentage to average working funds	7.87%	7.47%
ii)	Non- interest income as a percentage to average working funds	0.61%	0.64%
iii)	Cost of deposits	5.08%	4.55%
iv)	Net Interest Margin	3.66	3.72
v)	Operating profit as a percentage to working funds	1.79%	1.95%
vi)	Return on Average Assets	1.38%	1.16%
vii)	Business (Deposits + Advances) per employee ( in ₹ crore)	13.21	12.88
viii)	Profit per employee (in ₹ crore)	0.13	0.11



b) **Bancassurance business:**

The following is the break-up of income derived from insurance business: (₹ in crore)

Particulars	2023-24	2022-23
Commission from selling of Life Insurance policies	3.02	3.13
Commission from selling of Non-Life Insurance policies	1.05	0.89

c) **Marketing and distribution:**

The following is the break-up of income: (₹ in crore)

Particulars	2023-24	2022-23
Commission from Mutual funds	0.85	0.74
Commission from ASBA	0.01	0.01
Commission from Demat	0.02	0.02

d) **Priority Sector Lending certificate (PSLCs):**

The Bank enters into transactions for the purchase of Priority Sector Lending Certificates (PSLCs). In the case of a purchase transaction, the Bank buys the fulfilment of priority sector obligation through RBI trading platform.

Details of PSLCs purchased by the Bank are set out below:

(₹ in crore)

Sr. No.	Category	2023-24	2022-23
i)	PSLC - Small & Marginal Farmer	563.00	-
ii)	PSLC - General	-	-
iii)	PSLC - Micro Enterprises	-	-
	<b>Total</b>	<b>563.00</b>	<b>-</b>

Details of PSLCs sold by the Bank are set out below:

(₹ in crore)

Sr. No.	Category	2023-24	2022-23
i)	PSLC - Small & Marginal Farmer	-	-
ii)	PSLC - General	-	-
iii)	PSLC - Micro Enterprises	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

e) **Provisions and contingencies:**

(₹ in crore)

Sr. No.	Provision debited to Profit and Loss Account	2023-24	2022-23
i)	Amount Provided for Bad and Doubtful Debts	(4.28)	20.00
ii)	Provision for Depreciation on Investment	-	0.40
iii)	Investment Depreciation Reserve	(1.00)	3.50
iv)	Covid Provision (Advances)	(0.83)	(3.05)
v)	Contingent Provision against Std. Assets	4.05	3.00
vi)	Provision For Assets Sold To ARC	-	43.97
vii)	Income Tax (including short/excess provision of last year)	66.03	51.30
	<b>Total</b>	<b>63.97</b>	<b>119.12</b>



f) **Payment of DICGC Insurance Premium:**

(₹ in crore)

Sr. No.	Particulars	2023-24	2022-23
i)	Payment of DICGC Insurance Premium	15.92	15.30
ii)	Arrears in payment of DICGC Premium	0.00	0.00

g) **Disclosure of facilities granted to directors and their relatives:**

(₹ in crore)

Sr. No.	Particulars	2023-24	2022-23
1	Fund Based:		
	Outstanding at the beginning of the year	0.33	0.25
	Additions during the year	0.33	0.23
	Recovery during the year	0.33	0.15
	Outstanding at the end of the year	0.33	0.33
2	Non-Fund Based (Guarantees, L/Cs, etc.)	-	-

R. **Investments:**

Interest Rate Future (as per RBI Circular UBD (PCB) BPD Cir No.17/13.01.000/2009-10 October 28, 2009)- Bank has not entered into any transaction of interest rate futures in the current and previous financial years.

S. **Capital charge on Market risk:**

**Market risk in Trading book - Standardised Modified Duration Approach:**

**Qualitative disclosures:**

(a) The general qualitative disclosure requirement for market risk.

**Strategies and Processes:**

Investment Policy which includes Market Risk Management is in line with the RBI regulations vide circular UBD.BPD.(PCB). Cir.No. 42/09.11.600/2009-10 dated February 8, 2010 and business requirements.

The overall objective of market risk management is to enhance profitability by improving the bank's competitive advantage and mitigate loss from all types of market risk loss events.

**Scope and Nature of Risk Reporting/ Measurement Systems:**

The Bank has regulatory internal limits for various Instruments in place.

Various exposure limits for market risk management such as Overnight limit, VAR limit, Aggregate Gap limit, Investment limit, etc. are in place.

The portfolio covered by Standardised Modified Duration Approach for computation of Capital charge for Market Risk includes investment portfolio held under AFS and Forex Open positions.

**Quantitative disclosures:**

(₹ in crore)

Particulars	Amount of Capital Required	
	2023-24	2022-23
The capital requirements for:		
● Interest rate risk	53.08	45.71
● Equity position risk	-	-
● Foreign exchange risk	0.45	0.45

**T. Previous Year figures:**

The Bank has reclassified and rearranged previous year figures to confirm to this year's classification and wherever necessary.

**For M P CHITALE & Co.**  
Chartered Accountants  
(ICAI FRN : 101851W)

sd/-

**Shraddha Jathar**  
Partner  
ICAI Mem. No. 136908  
Date : 10.04.2024

**For FADNIS & GUPTE LLP**  
Chartered Accountants  
(ICAI FRN : 006600C/C400324)

sd/-

**Krutika Fadnis**  
Partner  
ICAI Mem. No. 423675  
Date : 10.04.2024

**For TJSB Sahakari Bank Ltd**

sd/-

**Mrs. S. M. Shirali**  
MD & CEO  
Date : 10.04.2024

sd/-

**Shri. S. N. Gangal**  
Chairman

sd/-

**Shri. V. V. Singavi**  
Vice-Chairman

**- Directors -**

Mrs. A. R. Apte, Dr. Mrs. A. V. Bapat, Shri. S. S. Kamble,  
Shri. R. K. Kanani, Shri. M. D. Khutade, Shri. C. N. Menon,  
Shri. V. M. Patki, Shri. D. Y. Sule, Shri. P. D. Thakur, Shri. S. A. Khandekar.



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2024

(₹ in crore)

	Particulars	31.03.2024		31.03.2023	
<b>A</b>	<b><u>Cash Flow From Operating Activities</u></b>				
	Net Profit before Tax		282.32		223.46
	<b><u>Add:</u></b>				
	Interest on Borrowings	5.20		9.52	
	Provision for Bad & Doubtful Debts	(4.28)		20.00	
	Contingent Provision Against Standard Assets	4.05		3.00	
	Provision for Assets Sold to ARC	-		43.97	
	Provision for Depreciation on Investment	-		0.40	
	Investment Depreciation Reserve	(1.00)		3.50	
	Amortisation of Premium on Securities	7.86		6.85	
	Provision for Leave Bank Account	0.31		0.40	
	Provision for Contingent Rent	(0.25)		(0.63)	
	Depreciation and amortisation on Fixed Assets	17.22	29.11	15.58	102.59
	<b><u>Less:</u></b>				
	Foreign Currencies Fluctuation Gain / Loss	5.09		6.30	
	Dividend on shares	0.00		0.00	
	Profit on Sale of Asset	(0.13)		0.04	
	Profit on Sale of Investments	(0.26)		1.27	
	Covid Provision (Advances)	0.83		3.05	
	Provision for Security Receipts written back	3.57		7.68	
	Provision for Bad & Doubtful Investment written back	0.00		-	
	Provision for Miscellaneous Assets written back	2.31		-	
	Profit on Redemption of Security Receipts	-		1.04	
	Discount on G-Sec Maturity	2.59	14.00	0.81	20.19
	<b><u>Adjustments for</u></b>				
	Increase/(Decrease) in Deposits and Other Accounts	845.04		406.55	
	Increase/(Decrease) in Other Liabilities	(72.94)		(577.28)	
	(Increase)/Decrease in Advances	(663.09)		(488.79)	
	(Increase)/Decrease in Other Assets	151.28		420.07	
	(Increase)/Decrease in Investments	(224.23)		25.65	
	<b>Cash Generated from Operations</b>	<b>36.06</b>		<b>(213.80)</b>	
	Income Tax paid	(67.06)	(31.00)	(52.29)	(266.09)
	<b>Cash Generated from Operating Activities</b>		<b>266.43</b>		<b>39.77</b>



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2024

(₹ in crore)

Particulars		31.03.2024		31.03.2023	
<b>B</b>	<b><u>Cash Flow From Investing Activities</u></b>				
	Purchase of Fixed Assets	(25.70)		(37.24)	
	Purchase of Investment	(503.63)		(682.28)	
	Sale of Investment	670.07		809.96	
	Sale of Fixed Assets	0.25		0.51	
	Dividend received	0.00		0.00	
	<b>Cash Generated from Investing Activities</b>		<b>140.99</b>		<b>90.95</b>
<b>C</b>	<b><u>Cash Flow From Financing Activities</u></b>				
	Share Capital issued /(forfeited/surrendered)	(1.72)		(0.64)	
	Dividend paid	(27.61)		(18.88)	
	Increase /(Decrease) in Borrowings	(87.69)		(35.52)	
	Interest paid on Borrowings	(5.20)		(9.52)	
	<b>Cash Generated from Financing Activities</b>		<b>(122.22)</b>		<b>(64.56)</b>
<b>D</b>	<b>Foreign Exchange revaluation</b>		<b>5.46</b>		<b>6.52</b>
<b>E</b>	<b>Net Increase in Cash &amp; Cash Equivalents (A+B+C+D)</b>		<b>290.66</b>		<b>72.68</b>
<b>F</b>	<b>Cash &amp; Cash Equivalents at the beginning of the year</b>		<b>2851.68</b>		<b>2779.00</b>
	<b>Cash &amp; Cash Equivalents at the end of the year (E+F)</b>		<b>3142.34</b>		<b>2851.68</b>
	<b><u>Break-up of Cash &amp; Cash Equivalents</u></b>		<b><u>31.03.2024</u></b>		<b><u>31.03.2023</u></b>
	Cash in hand		730.60		743.07
	<u>Balances with Banks:</u>				
	In Current Accounts		204.18		197.88
	In Deposits Accounts (Not encumbered)		2207.56		1910.73
	<b>Total</b>		<b>3142.34</b>		<b>2851.68</b>

As per our report of even date

**For M P CHITALE & Co.**

Chartered Accountants  
(ICAI FRN : 101851W)

sd/-

**Shraddha Jathar**

Partner

ICAI Mem. No. 136908

Date : 10.04.2024

**For FADNIS & GUPTE LLP**

Chartered Accountants  
(ICAI FRN : 006600C/C400324)

sd/-

**Krutika Fadnis**

Partner

ICAI Mem. No. 423675

Date : 10.04.2024

**For TJSB Sahakari Bank Ltd**

sd/-

**Mrs. S. M. Shirali**

MD & CEO

Date : 10.04.2024

sd/-

**Shri. S. N. Gangal**

Chairman

**- Directors -**

Mrs. A. R. Apte, Dr. Mrs. A. V. Bapat, Shri. S. S. Kamble,  
Shri. R. K. Kanani, Shri. M. D. Khutade, Shri. C. N. Menon,  
Shri. V. M. Patki, Shri. D. Y. Sule, Shri. P. D. Thakur, Shri. S. A. Khandekar.

sd/-

**Shri. V. V. Singavi**

Vice-Chairman



## Annexure A

Name of Bank	:	TJSB Sahakari Bank Ltd.
Registered Office Address	:	TJSB House, Plot No. B-5, Road No. 2, Wagle Estate, Thane (West) - 400 604.
RBI Licence No. and Date	:	UBD MH 419 P, Date: 21/01/1985
Multi-state Licence No. and Date	:	MSCS/CR/287/2008, Date: 23/10/2008
Area of Operation	:	States of Maharashtra, Karnataka, Goa, Gujarat and Madhya Pradesh
Particulars for the year ended	:	31 <sup>st</sup> March, 2024
Number of Branches, Extension Counters and Head Office	:	139 + 0 + 1 = 140
Number of Shareholders	A. Members	: 70005
	B. Nominal Members	: 20474
		(Amount ₹ in crore)
Paid up Share Capital	:	107.14
Reserves and Other Funds	:	1394.62
Deposits	: Saving	: 2945.85
	: Current	: 1367.11
	: Term	: 10274.91
Loans and Advances	: Secured	: 7703.67
	: Unsecured	: 170.91
In Percentage	: Advances to Priority Sector	: 63.19 %
	: Advances to Weaker Section	: 6.00 %
Borrowings	: Other Banks	: 0.00
	: Long Term (Subordinated) Deposits	: 0.00
Investment	:	7512.25
Overdue in percentage (Advances)	:	3.66 %
Capital Adequacy	:	17.57 %
Gross NPA	:	3.66 %
Net NPA	:	0.00 %
Profit (for the Financial Year 2023-24)	:	216.36
Total Employees	:	1665
Officers & Others	:	1637
Sub-staff and Watchman	:	28
Working Capital	:	16635.66



## परिशिष्ट - अ

बँकेचे नांव	:	टीजेएस्बी सहकारी बँक लि.
नोंदणीकृत कार्यालयाचा पत्ता	:	टीजेएस्बी हाऊस, प्लॉट नं. बी-५, रोड नं. २, वागळे इस्टेट, ठाणे (प) - ४०० ६०४.
रिझर्व्ह बँक परवाना क्रमांक व तारीख	:	यु.बी.डी. एम.एच. ४१९ पी, दि. २१.०१.१९८५
मल्टीस्टेट परवाना क्रमांक व तारीख	:	एम्एस्सीएस्/सीआर/२८७/२००८, दि. २३.१०.२००८
कार्यक्षेत्र	:	महाराष्ट्र राज्य, कर्नाटक राज्य, गोवा राज्य, गुजरात राज्य आणि मध्य प्रदेश राज्य
तपशील	:	३१ मार्च, २०२४
एकूण शाखा, विस्तारित कक्ष व मुख्य कार्यालय	:	१३९ + ० + १ = १४०
सभासद संख्या	अ) सभासद	: ७०००५
	ब) नाममात्र सभासद	: २०४७४
		(रकमेचे आकडे ₹ कोटींमध्ये)
वसूल झालेले भाग भांडवल	:	१०७.१४
एकूण गंगाजळी व इतर निधी	:	१३९४.६२
ठेवी	: बचत ठेवी	: २९४५.८५
	: चालू ठेवी	: १३६७.११
	: मुदत ठेवी	: १०२७४.९१
कर्जे	: तारणी	: ७७०३.६७
	: विनातारणी	: १७०.९१
शेकडा प्रमाण	: अग्रक्रम क्षेत्रासाठी	: ६३.१९ %
	: दुर्बल घटकांसाठी	: ६.०० %
उचललेली कर्जे	: इतर बँका	: ०.००
	: दीर्घकालीन (Subordinated) मुदत ठेव	: ०.००
गुंतवणूक	:	७५१२.२५
थकबाकीचे शेकडा प्रमाण (कर्जे)	:	३.६६ %
पुंजी पर्याप्तता (कॅपिटल अॅडिक्वसी)	:	१७.५७ %
ढोबळ एन.पी.ए.	:	३.६६ %
निव्वळ एन.पी.ए.	:	०.०० %
नफा (सन २०२३-२४ साठी)	:	२१६.३६
एकूण कर्मचारी	:	१६६५
पैकी अधिकारी व इतर कर्मचारी	:	१६३७
शिपाई व वॉचमन	:	२८
खेळते भांडवल	:	१६६३५.६६



## BYE-LAW AMENDMENTS

Sr. No.	Bye Law No.	Text of Existing Bye Law	Proposed Amendment	Basis of Proposed Amendments
1.	3	<b>3. AREA OF OPERATION:-</b> The Area of operation of the Bank is and shall be entire state of Maharashtra, Karnataka, Gujarat, Goa and Madhya Pradesh. For any revision in this regard, prior approval of the Reserve Bank of India as also Registering Authority shall be necessary.	<b>3. AREA OF OPERATION:-</b> The Area of Operation of the Bank is and shall be states of Maharashtra, Karnataka, Gujarat, Goa, Madhya Pradesh, Chhattisgarh, Telangana, Tamil Nadu, Andhra Pradesh, Rajasthan, Uttar Pradesh, Haryana and National Capital Territory of Delhi.  For any revision in this regard, prior approval of the Reserve Bank of India as also Registering Authority shall be necessary.	A m e n d m e n t i s proposed to extend the existing Area of Operation of the Bank in the States of C h h a t t i s g a r h , Telangana, Tamil Nadu, Andhra Pradesh, Rajasthan, Uttar Pradesh, Haryana and National Capital Territory of Delhi.
2.	4 vi)	<b>4. DEFINITIONS:-</b> vi) 'Central Registrar' means the Central registrar of Co-operative Societies appointed under the provisions of the Multi-State Co-operative Societies Act, 2002.	<b>4. DEFINITIONS:-</b> vi) 'Central Registrar' means the Central Registrar of Co-operative Societies appointed as per clause (f) of article 243ZH of the Constitution read with sub-section (1) of section 4 of the Multi-State Co-operative Societies Act, 2002 and includes any officer empowered to exercise the powers of the Central Registrar under sub-section (2) of that section.	A m e n d m e n t i s proposed to bring the Bye-Laws in line with the definition of "Central Registrar" as per S. 3 (d) of the amended Act.
3.	4 xii)	<b>4. DEFINITIONS:-</b> xii) 'Co-operative Year' means the period from 1 <sup>st</sup> April to 31 <sup>st</sup> March of the following year.	<b>4. DEFINITIONS:-</b> xii) Deleted (in light of the Multi-State Co-operative Societies (Amendment) Act, 2023).	A m e n d m e n t i s proposed to adopt deletion of the term "Co-operative year" as per the amended Act.



SR. NO.	BYE LAW NO.	TEXT OF EXISTING BYE LAW	PROPOSED AMENDMENT	BASIS OF PROPOSED AMENDMENTS
4.	4 xvii)	<p><b>4. DEFINITIONS:-</b></p> <p>xvii) 'Federal Co-operative' means a federation of Co-operative Societies registered under the Multi-State Co-operative Societies Act and whose membership is available only to Co-operative Society or a Multi-State Co-operative Society.</p>	<p><b>4. DEFINITIONS:-</b></p> <p>xvii) A) 'Federal Co-operative' means a federation of Co-operative Societies registered under the Multi-State Co-operative Societies Act and whose membership is available only to Co-operative Society or a Multi-State Co-operative Society.</p> <p>xvii) B) 'Financial Year' shall mean the year ending on the 31<sup>st</sup> day of March of the year.</p>	<p>Amendment is proposed to incorporate definition of "Financial Year" prescribed under S. 3 (ka) inserted vide Multi-State Co-operative Societies (Amendment) Act, 2023.</p> <p>Thus, existing text of the Bye-Law is re-numbered as xvii) A) and definition of "Financial Year" is inserted and numbered as xvii) B).</p>
5.	4 xxi) b)	<p><b>4. DEFINITIONS:-</b></p> <p>xxi) Member</p> <p>b) 'Active Member' means one who participates in the affairs of the Bank and utilizes the minimum level of services or products of the Bank as prescribed in the Bye-Law no. 10(2).</p>	<p><b>4. DEFINITIONS:-</b></p> <p>xxi) Member</p> <p>b) 'Active Member' means any member:</p> <p>(i) availing Minimum Level of Products or Services of the Bank; or</p> <p>(ii) attending not less than three consecutive general meetings, unless such absence has been condoned by the members in the general meeting.</p>	<p>Amendment is proposed to bring the Bye-Laws in line with the newly inserted S. 45J (1) along with Explanation thereunder in the amended Act.</p>
6.	4 xxii)	<p><b>4. DEFINITIONS:-</b></p> <p>xxii) 'Minimum Level of Services' means:</p>	<p><b>4. DEFINITIONS:-</b></p> <p>xxii) 'Minimum Level of Products or Services' means:</p>	<p>Amendment is proposed to bring</p>



SR. NO.	BYE LAW NO.	TEXT OF EXISTING BYE LAW	PROPOSED AMENDMENT	BASIS OF PROPOSED AMENDMENTS
		<p>To maintain with the Bank average daily balance during the previous financial year as under:</p> <ul style="list-style-type: none"> <li>i. SB Account ₹ 5000/- OR</li> <li>ii. Current Account ₹ 10,000/- OR</li> <li>iii. Fixed or other deposits ₹ 1,00,000/- OR</li> <li>iv. Loan/s of any type for an amount aggregating to ₹ 1,00,000/-</li> </ul>	<p>To maintain with the Bank during a financial year balance as under:</p> <ul style="list-style-type: none"> <li>i. SB Account ₹ 5,000/- (monthly average balance) OR</li> <li>ii. Current Account ₹ 10,000/- (monthly average balance) OR</li> <li>iii. Fixed or other deposits ₹ 1,00,000/- OR</li> <li>iv. Loan/s of any type for an amount aggregating to ₹ 1,00,000/- (availed limit).</li> </ul>	<p>relaxation in the norms for maintaining average balances.</p>
7.	4 xxv)	<p><b>4. DEFINITIONS:-</b> xxv) 'Notifications' means a notification published in the official gazette.</p>	<p><b>4. DEFINITIONS:-</b> xxv) 'Notification' means a notification published in the official gazette and the expression 'notified' with its cognate meanings and grammatical variations shall be construed accordingly.</p>	<p>A m e n d m e n t i s proposed to bring the definition in line with the amended definition under S. 3 (s) of the amended Act.</p>
8.	10 1) c)	<p><b>10. MEMBERSHIP:-</b> <b>1) Ordinary Member:</b> c) No right of membership shall be exercisable unless and until the person has made full payment of the amount of the admission fees and value of shares to the Bank in respect of membership.</p>	<p><b>10. MEMBERSHIP:-</b> <b>1) Ordinary Member:</b> c) No right of membership shall be exercisable unless and until the person has made payment to the Bank of all the dues, the admission fees and value of shares in respect of membership; and (i) has availed such Minimum Level of Products or Services as specified in the Bye-Laws or (ii) has acquired such interest in the Bank, as may be specified in the Bye-Laws.</p>	<p>A m e n d m e n t i s proposed to include all the restrictions as are prescribed under S. 28 of the amended Act.</p>



SR. NO.	BYE LAW NO.	TEXT OF EXISTING BYE LAW	PROPOSED AMENDMENT	BASIS OF PROPOSED AMENDMENTS
9.	10 2)	<p><b>10. MEMBERSHIP:-</b></p> <p><b>2) Active Member:</b></p> <p>'Active Member' means a person who fulfills all the following criteria:-</p> <p>a) Has been admitted as an Ordinary Member under the Bye-Laws of the Bank;</p> <p>b) Attends at least one General Body Meeting in the previous three consecutive years;</p> <p>c) Utilises the minimum level of services as provided in the Bye-Law No. 4 (xxii).</p>	<p><b>10. MEMBERSHIP:-</b></p> <p><b>2) Active Member:</b></p> <p>'Active Member' means a member as defined in Bye-Law No. 4 (xxi) (b).</p>	<p>As per the amended Act, definition of Active Member is modified in Bye-Law No. 4 (xxi) (b). Hence this Bye-Law is modified to avoid repetition.</p>
10.	11 4) b)	<p><b>11. APPLICATION FOR MEMBERSHIP AND ITS DISPOSAL:-</b></p> <p><b>4) IDENTIFICATION OF MEMBER (KYC NORMS OF RBI TO MEMBERS)</b></p> <p>b) The existing members shall also comply with such KYC norms. Identification of the member of the Bank shall be done by a competent authority appointed by the Board, through the official identity card, which will be issued free of charge for the first time by the Bank.</p>	<p><b>11. APPLICATION FOR MEMBERSHIP AND ITS DISPOSAL:-</b></p> <p><b>4) IDENTIFICATION OF MEMBER (KYC NORMS OF RBI TO MEMBERS)</b></p> <p>b) The existing members shall also comply with such KYC norms. Identification of the member of the Bank shall be done by a competent authority appointed by the Board. The Bank may issue Identity Cards to its Members, at its discretion.</p>	<p>Modification is proposed to revise the identification process as per applicable laws.</p>
11.	12 1. vi.	<p><b>12. RIGHTS AND DUTIES OF MEMBERS:-</b></p> <p>1. Every Ordinary Member of the Bank shall have following</p>	<p><b>12. RIGHTS AND DUTIES OF MEMBERS:-</b></p> <p>1. Every Ordinary Member of the Bank shall have following rights</p>	<p>Amendment is proposed to bring this</p>



SR. NO.	BYE LAW NO.	TEXT OF EXISTING BYE LAW	PROPOSED AMENDMENT	BASIS OF PROPOSED AMENDMENTS
		<p>rights and duties:</p> <p>vi. To attend at least one General Body Meeting in the previous three consecutive years;</p>	<p>and duties:</p> <p>vi. To attend General Meetings of the Bank;</p>	<p>Bye-Law in line with S. 29 (c) of the amended Act.</p>
12.	12 1. vii.	<p><b>12. RIGHTS AND DUTIES OF MEMBERS:-</b></p> <p>1. Every Ordinary Member of the Bank shall have following rights and duties:</p> <p>vii. To utilize minimum level of services every year as prescribed in the Bye-Law No. 4 (xxii).</p> <p>Provided that a Member who does not attend at least one meeting of General Body as above and/or does not utilize minimum level of services as prescribed in the Bye-Laws shall be classified as non-active member. The Bank shall communicate such classification as non-active member to the concerned Member within 30 days from the date of close of the financial year;</p>	<p><b>12. RIGHTS AND DUTIES OF MEMBERS:-</b></p> <p>1. Every Ordinary Member of the Bank shall have following rights and duties:</p> <p>vii. To utilize Minimum Level of Products or Services as prescribed in the Bye-Law No. 4 (xxii);</p>	<p>Amendment in this Bye-Law is proposed to bring the existing Bye-Law in line with the amended Act.</p>
13.	12 2. ii)	<p><b>12. RIGHTS AND DUTIES OF MEMBERS:-</b></p> <p><b>2. RIGHTS AND DUTIES OF JOINT MEMBERS:-</b></p> <p>ii) However, when the person whose name stands first in the</p>	<p><b>12. RIGHTS AND DUTIES OF MEMBERS:-</b></p> <p><b>2. RIGHTS AND DUTIES OF JOINT MEMBERS:-</b></p> <p>ii) However, when the person whose name stands first in the share</p>	<p>Amendment is proposed to ensure that a proper process is specified for</p>



SR. NO.	BYE LAW NO.	TEXT OF EXISTING BYE LAW	PROPOSED AMENDMENT	BASIS OF PROPOSED AMENDMENTS
		<p>share certificate, is absent, the person whose name stands second and in absence of both, the person whose name stands next and likewise, in the absence of preceding persons, the person whose name is next on the share certificate and who is present shall have right to vote in the affairs of the Bank;</p>	<p>certificate, is absent, the person whose name stands second and in absence of both, the person whose name stands next and likewise, in the absence of preceding persons, the person whose name is next on the share certificate and who is present shall have right to vote in the affairs of the Bank; provided that at least 10 days before the date of such meeting, such person establishes before the Bank that he is eligible to attend and to vote in the said specific meeting, so delegated in writing by all persons whose names stand before him;</p>	<p>verification of authority of a person to attend meetings and vote on behalf of person whose name stands first in the share certificate or persons whose names stand before the person holding such authority.</p>
14.	16 ii)	<p><b>16. CESSATION OF MEMBERSHIP:-</b> A person shall cease to be a member of the Bank in the following circumstances:</p> <p><b>ii) Resignation:-</b> A member may withdraw and resign from his membership by surrendering all shares held by him after one year and giving at least one month's notice to the Bank in writing in such form and with such fees as prescribed by the Board. The Board shall not give approval to such withdrawal or resignation while such a member is indebted, either directly as a borrower or indirectly as a guarantor, to the Bank. During</p>	<p><b>16. CESSATION OF MEMBERSHIP:-</b> A person shall cease to be a member of the Bank in the following circumstances:</p> <p><b>ii) Resignation:-</b> A member may withdraw and resign from his membership, by surrendering all shares held by him after one year and giving at least one month's notice to the Bank in writing in such form and with such fees as prescribed by the Board. The Board shall not give approval to such withdrawal or resignation while such a member is indebted, either directly as a borrower or indirectly as a guarantor or member, to the Bank.</p> <p>Further, the Board is empowered</p>	<p>A m e n d m e n t is proposed to empower the Board to process the applications so as to ensure compliance of statutory norms in r e l e v a n c e t o withdrawal of / reduction in share capital etc.</p>



SR. NO.	BYE LAW NO.	TEXT OF EXISTING BYE LAW	PROPOSED AMENDMENT	BASIS OF PROPOSED AMENDMENTS
		<p>any co-operative year, the aggregate withdrawals shall not exceed 10%of the total paid up share capital as on 31<sup>st</sup> March of the preceding year.</p>	<p>to relax the aforementioned time lines or part thereof in relevance to members who are borrowers/ guarantors, on repayment of all dues.</p> <p>However, during any financial year, the aggregate withdrawals shall not exceed 10%of the total paid up share capital as on 31<sup>st</sup> March of the preceding year.</p>	
15.	16 v)	<p><b>16. CESSATION OF MEMBERSHIP:-</b> A person shall cease to be a member of the Bank in the following circumstances:</p> <p>v) <b>Disqualification:-</b> Disqualification as per the provisions of the Act, Rules and Bye-Laws.</p>	<p><b>16. CESSATION OF MEMBERSHIP:-</b> A person shall cease to be a member of the Bank in the following circumstances:</p> <p>v) <b>Disqualification:-</b> Disqualification as per the provisions of the Rules and Bye-Laws.</p>	<p>A m e n d m e n t i s proposed to bring the Bye-Laws in line with the Act &amp; the Rules.</p>
16.	18 i) and ii)	<p><b>18. DEATH OF SHAREHOLDER:-</b></p> <p>i) On death of a shareholder, in case nomination has been made by the member, the nominee can make an application to the Bank in the form prescribed by the Board for getting the value of the shares held by the deceased member. Such application can be made only after expiry of six months from the date of death. The Board, after following such procedure as may be decided by it from time to time, may pay the value of the share held by</p>	<p><b>18. DEATH OF SHAREHOLDER:-</b></p> <p>i) On death of a shareholder, in case nomination has been made by the member, the nominee can make an application to the Bank in the form prescribed by the Board for getting the value of the shares held by the deceased member. The Board, after following such procedure as may be decided by it from time to time, may pay the value of the shares held by the deceased member to the nominee.</p> <p>ii) On the death of the member, in case nomination has not been made by the member, the legal</p>	<p>A m e n d m e n t i s proposed to bring the Bye-Law in line with S. 36 of the Act.</p>



SR. NO.	BYE LAW NO.	TEXT OF EXISTING BYE LAW	PROPOSED AMENDMENT	BASIS OF PROPOSED AMENDMENTS
		<p>the deceased member to the nominee.</p> <p>ii) On the death of the member, in case nomination has not been made by the member, the legal heir(s) or legal representative(s) can make an application to the Bank in the form prescribed by the Board for getting the value of the shares held by the deceased member. Such application can be made only after expiry of six months from the date of death. The Board, after following such procedure as may be decided by it from time to time, may pay the value of shares held by the deceased member to such legal heir(s) or representative(s) as may be thought fit by the Board.</p>	<p>heir(s) or legal representative(s) can make an application to the Bank in the form prescribed by the Board for getting the value of the shares held by the deceased member. The Board, after following such procedure as may be decided by it from time to time, may pay the value of shares held by the deceased member to such legal heir(s) or representative(s) as may be thought fit by the Board.</p>	
17.	22 i)	<p><b>22. ANNUAL GENERAL MEETING:-</b></p> <p>i) The Board of the Bank under a resolution shall, within six months after the close of the corresponding co-operative year, call the Annual General Meeting at the principle place of business of the Bank. The Business of the Annual General Meeting shall be such as provided in the Act, Rules and Bye-Laws and as determined by the Board from time to time.</p>	<p><b>22. ANNUAL GENERAL MEETING:-</b></p> <p>i) The Board of the Bank under a resolution shall, within six months after the close of the corresponding Financial Year, call the Annual General Meeting at the principal place of business of the Bank. The Business of the Annual General Meeting shall be such as provided in the Act, Rules and Bye-Laws and as determined by the Board from time to time.</p>	<p>A m e n d m e n t i s proposed to ensure that the deletion of the "Co-operative Year" in the Act and introduction of "Financial Year" is incorporated in our Bye-Laws.</p>



SR. NO.	BYE LAW NO.	TEXT OF EXISTING BYE LAW	PROPOSED AMENDMENT	BASIS OF PROPOSED AMENDMENTS
18.	24 A. iv) and v)	<p><b>24. BOARD OF DIRECTORS AND BOARD OF MANAGEMENT:-</b></p> <p><b>A. BOARD OF DIRECTORS:</b></p> <p>iv) The Board may co-opt two additional directors with suitable banking experience (at middle/senior management level) or with relevant professional qualification in the fields of law, accountancy or finance, in addition to the number of directors specified in Bye-Law No. 24 (i).</p> <p>v) A co-opted director shall hold office for the remaining period of the Board.</p>	<p><b>24. BOARD OF DIRECTORS AND BOARD OF MANAGEMENT:-</b></p> <p><b>A. BOARD OF DIRECTORS:</b></p> <p>iv) The Board may co-opt, up to two additional directors, as members of the Board, as per the Act, Banking Regulation Act, 1949 (AACs), Rules, Reserve Bank of India (RBI) Circulars/ Guidelines, Central Registrar (CRCS) Circulars/ Guidelines, Bye-Laws and any such other Applicable Laws as amended from time to time. A co-opted director shall hold office for the remaining period of the Board.</p> <p>v) The Functional Directors, if any, shall also be the members of the Board and such directors shall be excluded for the purpose of counting total number of directors specified in the Bye-Laws.</p>	<p>A m e n d m e n t i s proposed to bring the Bye-Law in line with proviso to S. 41 (3) &amp; S. 41 (5) of the amended Act. Thus, existing text of Bye-Law No. 24 A. v) has been merged with Bye-Law No. 24 A. iv) and provision for Functional Director has been added in Bye-Law No. 24 A. v).</p>
19.	24 A. vii) d)	<p><b>24. BOARD OF DIRECTORS AND BOARD OF MANAGEMENT:-</b></p> <p><b>A. BOARD OF DIRECTORS:</b></p> <p>vii) The candidates for the seats on the Board of Directors shall be nominated in the following manner-</p> <p>d) If any vacancy arises in the elected Board of Directors, it shall be filled by the election by the members in the General Body for the remaining unexpired term of the Board.</p>	<p><b>24. BOARD OF DIRECTORS AND BOARD OF MANAGEMENT:-</b></p> <p><b>A. BOARD OF DIRECTORS:</b></p> <p>vii) The candidates for the seats on the Board of Directors shall be nominated in the following manner-</p> <p>d) The Board may fill casual vacancies up to one-third of number of elected directors on the Board by nomination, out of the same class of members in respect of which the casual vacancy has</p>	<p>A m e n d m e n t i s proposed to bring the Bye-Law in line with S. 45J (5) of the amended Act and Rule No. 19Y of the amended Rules.</p>



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			<p>arisen, if the term of office of the Board is less than half of its original term. In case the number of such casual vacancies in the same term of the Board exceeds one-third of number of elected directors, such vacancies shall be filled by elections.</p> <p>e) Any Person, who gets filled in the casual vacancy as aforementioned shall hold office for the remainder of the period of the members of the Board in whose place, such member has been filled.</p>	
20.	26 i) a)	<p><b>26. DISQUALIFICATION FOR BEING A MEMBER OF BOARD:-</b></p> <p>i) No member of the Bank shall be eligible for being chosen as, or for being, a member of the Board, if such member:</p> <p>a) Has been adjudged by a competent Court to be insolvent or of unsound mind;</p>	<p><b>26. DISQUALIFICATION FOR BEING A MEMBER OF BOARD:-</b></p> <p>i) No member of the Bank shall be eligible for being chosen as, or for being, a member of the Board, if such member:</p> <p>a) Has been adjudged by a competent Court to be insolvent or has been a director of an insolvent company or of unsound mind;</p>	<p>A m e n d m e n t i s proposed to bring the Bye-Law in line with the insertions made in S. 43 (1) (a) of the amended Act.</p>
21.	26 i) h)	<p><b>26. DISQUALIFICATION FOR BEING A MEMBER OF BOARD:-</b></p> <p>i) No member of the Bank shall be eligible for being chosen as, or for being, a member of the Board, if such member:</p> <p>h) Is a person against whom</p>	<p><b>26. DISQUALIFICATION FOR BEING A MEMBER OF BOARD:-</b></p> <p>i) No member of the Bank shall be eligible for being chosen as, or for being, a member of the Board, if such member:</p> <p>h) Is a person against whom any</p>	<p>A m e n d m e n t i s proposed to bring the Bye-Law in line with the insertions made in S. 43 (1) (h) of the amended</p>

SR. NO.	BYE LAW NO.	TEXT OF EXISTING BYE LAW	PROPOSED AMENDMENT	BASIS OF PROPOSED AMENDMENTS
		any amount due under a decree, decision or order is pending for recovery under this Act;	amount due under a decree, decision or order is pending recovery under this Act or under any other act specified in the Third Schedule of the Act;	Act.
22.	26 i) k)	<b>26. DISQUALIFICATION FOR BEING A MEMBER OF BOARD:-</b> i) No member of the Bank shall be eligible for being chosen as, or for being, a member of the Board, if such member:  k) Is disqualified for being a member under section 29 of the Act;	<b>26. DISQUALIFICATION FOR BEING A MEMBER OF BOARD:-</b> i) No member of the Bank shall be eligible for being chosen as, or for being, a member of the Board, if such member:  k) Is disqualified for being a member under S. 29, S. 41 (7) or S. 43 (1) of the Act or ceases to be a member of the Bank as per the Act;	Amendment is proposed to bring the Bye-Law in line with the insertions made in S. 41 (7) & S. 43 (1) of the amended Act.
23.	26 i) o)	NO PROVISION	<b>26. DISQUALIFICATION FOR BEING A MEMBER OF BOARD:-</b> i) No member of the Bank shall be eligible for being chosen as, or for being, a member of the Board, if such member:  o) Has failed to avail Minimum Level of Products or Services.	Amendment is proposed to prescribe disqualification as per the amended Act.
24.	26 ii)	<b>26. DISQUALIFICATION FOR BEING A MEMBER OF BOARD:-</b> ii) A person shall not be eligible for being elected as member of a Board of a Bank for a period of five years if the Board of such Multi-State Co-operative	<b>26. DISQUALIFICATION FOR BEING A MEMBER OF BOARD:-</b> ii) A person shall not be eligible for being elected as member of the Board for a period of five years if (a) such person is disqualified for five years as per S. 43 (1A) of the Act or	Amendment is proposed to bring the Bye-Law in line with the insertions made in S. 43 (1A) and 43 (2) of the



SR. NO.	BYE LAW NO.	TEXT OF EXISTING BYE LAW	PROPOSED AMENDMENT	BASIS OF PROPOSED AMENDMENTS
		<p>Society fails—</p> <p>To conduct elections of the Board under section 45 of the Act; or</p> <p>To call the Annual General Meeting under section 39 of the Act; or</p> <p>To prepare the financial statement and present the same in the Annual General Meeting;</p>	<p>(b) the Board of the Bank fails to take such steps as may be required under S. 43 (2) of the Act;</p>	<p>amended Act.</p>
25.	28	<p><b>28. COMMITTEES / SUB COMMITTEES:-</b></p> <p>The Board of Directors may constitute an Executive Committee and other Committees/Sub Committees as may be considered necessary provided that other Committees or Sub Committees other than the Executive Committee shall not exceed three. Out of such three Committees one shall be an Audit and Ethics Committee. The Board may delegate any of its powers and functions mentioned in Bye-Law No. 30 to an Executive Committee consisting of not more than 10 members of the Board of Directors including the Chairman and the Managing Directors. 50% or minimum three members whichever is higher shall form the quorum for the meeting of the Executive Committee. The Composition of the Committees/ Sub Committees, their functions,</p>	<p><b>28. COMMITTEES / SUB - COMMITTEES:-</b></p> <p>The Board of Directors may constitute an Executive Committee and such other Committees/Sub-Committees as may be considered necessary. Such other Committees/Sub-Committees shall, inter alia, include an Audit &amp; Ethics Committee, a Committee on prevention of sexual harassment at work place and such other Committees/Sub-Committees as may be required as per the Act, Banking Regulation Act, 1949 (AACS), Rules, Reserve Bank of India (RBI) Circulars/ Guidelines, Central Registrar (CRCS) Circulars/ Guidelines, Bye-Laws and any such other Applicable Laws as amended from time to time. The Board may delegate any of its powers and functions mentioned in Bye-Law No. 30 to an Executive Committee consisting of not more than 10 members of the Board of Directors including the Chairman and the Managing Directors. 50% or minimum three members whichever is higher</p>	<p>A m e n d m e n t i s proposed to bring the Bye-Law in line with the modifications made in S. 53 (1) of the amended Act.</p>



SR. NO.	BYE LAW NO.	TEXT OF EXISTING BYE LAW	PROPOSED AMENDMENT	BASIS OF PROPOSED AMENDMENTS
		<p>quorum, day of notice etc., shall be as decided by the Board of Directors from time to time.</p>	<p>shall form the quorum for the meeting of the Executive Committee. The composition of the Committees/ Sub-Committees, their functions, quorum, day of notice etc., shall be as decided by the Board of Directors from time to time.</p>	
26.	29 A. v)	<p><b>29. MEETINGS OF THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT:-</b></p> <p><b>A. MEETINGS OF BOARD OF DIRECTORS:</b></p> <p>v) If Chairman or Vice Chairman fails to fix the date of the meeting of the Board, Chief Executive Officer of the Bank shall convene the meeting on receiving requisition from minimum 1/4<sup>th</sup> of the Directors.</p>	<p><b>29. MEETINGS OF THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT:-</b></p> <p><b>A. MEETINGS OF BOARD OF DIRECTORS:</b></p> <p>v) Meetings of the Board shall be convened as per the provisions of S.50 of the Act.</p>	<p>Amendment is proposed to bring the Bye-Law in line with the modifications made in S. 50 of the amended Act.</p>
27.	29 A. vi)	<p><b>29. MEETINGS OF THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT:-</b></p> <p><b>A. MEETINGS OF BOARD OF DIRECTORS:</b></p> <p>vi) One third of the total strength of the Board of Directors shall form a quorum for a Board Meeting and participation of the Directors by video conferencing and other electronic means shall also be counted for the</p>	<p><b>29. MEETINGS OF THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT:-</b></p> <p><b>A. MEETINGS OF BOARD OF DIRECTORS:</b></p> <p>vi) One third of the total strength of the elected Board of Directors shall form a quorum for a Board Meeting and participation of the Directors by video conferencing and other electronic means shall also be counted for the purpose of quorum.</p>	<p>Amendment is proposed to bring the Bye-Law in line with the modifications made in S. 50 (4) of the amended Act.</p>



SR. NO.	BYE LAW NO.	TEXT OF EXISTING BYE LAW	PROPOSED AMENDMENT	BASIS OF PROPOSED AMENDMENTS
		<p>purpose of quorum.</p> <p><b>Note:</b> If one third of the total number of Directors is a fraction figure, it shall be rounded to the nearest figure on upper side and such rounded figure shall constitute a quorum.</p>	<p><b>Note:</b> If one third of the total number of elected Directors is a fraction figure, it shall be rounded to the nearest figure on upper side and such rounded figure shall constitute a quorum.</p>	
28.	30 ii)	<p><b>30. POWERS AND FUNCTIONS OF THE BOARD OF DIRECTORS:-</b></p> <p>The powers and functions of the Board of Directors shall be as under:</p> <p>ii) To consider applications for membership, allotment of shares, transfer of shares and resignation;</p>	<p><b>30. POWERS AND FUNCTIONS OF THE BOARD OF DIRECTORS:-</b></p> <p>The powers and functions of the Board of Directors shall be as under:</p> <p>ii) To consider applications for membership, allotment of shares, transfer of shares, resignation by members and to take decisions from time to time in respect of membership and shares of disqualified members;</p>	<p>A m e n d m e n t i s proposed to empower the Board of Directors to consider the various applications that may be made by members from time to time.</p>
29.	30 iii)	<p><b>30. POWERS AND FUNCTIONS OF THE BOARD OF DIRECTORS:-</b></p> <p>The powers and functions of the Board of Directors shall be as under:</p> <p>iii) To elect Chairman and Vice Chairman of the Bank;</p>	<p><b>30. POWERS AND FUNCTIONS OF THE BOARD OF DIRECTORS:-</b></p> <p>The powers and functions of the Board of Directors shall be as under:</p> <p>iii) To elect the Chairman and Vice-Chairman of the Bank from amongst the elected members of the Board in accordance with the directions of the Authority;</p>	<p>A m e n d m e n t i s proposed to bring the Bye-Law in line with the modifications made in S. 49 (2) (aa) of the amended Act.</p>
30.	30 iv) a)	<p><b>NO PROVISION</b></p>	<p><b>30. POWERS AND FUNCTIONS OF THE BOARD OF DIRECTORS:-</b></p> <p>The powers and functions of the Board of Directors shall be as under:</p> <p>iv) a) To devise Scheme/s for</p>	<p>A m e n d m e n t i s proposed to enable the Board of Directors to</p>



SR. NO.	BYE LAW NO.	TEXT OF EXISTING BYE LAW	PROPOSED AMENDMENT	BASIS OF PROPOSED AMENDMENTS
			raising Funds under Bye-Law No.6 B.	devise Scheme from time to time for raising funds via various securities permitted under Banking Regulation Act, 1949 (AACS) and RBI Circulars issued from time to time.
31.	32 i)	<b>32. ELECTION:-</b> i) To conduct the elections of the Board of the Bank shall be the responsibility of the existing Board;	<b>32. ELECTION:-</b> i) To aid Authority to conduct the elections of the Board of the Bank shall be the responsibility of the existing Board. The Chairman and the Chief Executive shall inform within stipulated time before the expiry of the term of the existing Board, to the Authority for conduct of election of the Board within time;	A m e n d m e n t i s proposed to bring the Bye-Law in line with the newly inserted S. 45J (8) of the amended Act.
32.	32 ii)	<b>32. ELECTION:-</b> ii) The election of members of the Board shall be held by secret Ballot in the manner as may be prescribed by the election schedule annexed with the Multi-State Cooperative Societies Act, 2002;	<b>32. ELECTION:-</b> ii) The election of members of the Board shall be held by secret Ballot in the manner as per the provisions of the Act and the Rules;	Deletion is proposed to bring the Bye-Law in line with the newly inserted S. 45J (3) of the amended Act.
33.	32 v)	<b>32. ELECTION:-</b> v) Where the Board fails to conduct election of the members of Board, the Central Registrar shall hold the election	<b>32. ELECTION:-</b> v) Deleted (in light of the Multi-State Co-operative Societies (Amendment) Act, 2023);	Earlier, conducting the election was the duty of the Board and the Central Registrar was



SR. NO.	BYE LAW NO.	TEXT OF EXISTING BYE LAW	PROPOSED AMENDMENT	BASIS OF PROPOSED AMENDMENTS
		<p>within a period of ninety days from the date when such election become due;</p>		<p>empowered to conduct election, if the Board fails to conduct election within prescribed timelines.</p> <p>However, vide the amended Act, now only Authority is empowered to conduct elections.</p> <p>Hence, the deletion is proposed.</p>
34.	32 vii)	<p><b>32. ELECTION:-</b></p> <p>vii) The expenses for holding election by the Central Registrar shall be borne by the Bank;</p>	<p><b>32. ELECTION:-</b></p> <p>vii) The expenses for holding election by the Authority shall be borne by the Bank in such manner as may be prescribed by the Authority;</p>	<p>A m e n d m e n t i s proposed to bring the Bye-Law in line with the newly inserted S. 45J (6) of the amended Act.</p>
35.	35 x)	<p><b>35. POWERS AND FUNCTIONS OF THE CHIEF EXECUTIVE:-</b></p> <p>The Chief Executive shall under the general superintendence, direction and control of the Board, exercise the powers and discharge the functions specified below, namely:</p> <p>x) Present the draft annual report and financial statements for the approval of the Board within thirty days of closure of the financial year</p>	<p><b>35. POWERS AND FUNCTIONS OF THE CHIEF EXECUTIVE:-</b></p> <p>The Chief Executive shall under the general superintendence, direction and control of the Board, exercise the powers and discharge the functions specified below, namely:</p> <p>x) Present the draft annual report and financial statements for the approval of the Board within forty-five days of closure of the financial year or as may be prescribed from time to time;</p>	<p>A m e n d m e n t i s proposed to bring the Bye-Law in line with the modifications made in S. 52 (j) of the amended Act.</p>
36.	39 i)	<p><b>39. DISTRIBUTION OF PROFIT:-</b></p> <p>i) Subject to the provisions of the</p>	<p><b>39. DISTRIBUTION OF PROFIT:-</b></p> <p>i) Subject to the provisions of the Act</p>	<p>A m e n d m e n t i s</p>



SR. NO.	BYE LAW NO.	TEXT OF EXISTING BYE LAW	PROPOSED AMENDMENT	BASIS OF PROPOSED AMENDMENTS
	b)	<p>Act and Rules framed thereunder, the net profits of the Bank shall be distributed by the General Body as follows:</p> <p>b) Credit one percent of the net profit to the Co-operative education fund maintained by the National Co-operative Union of India;</p>	<p>and Rules framed thereunder, the net profits of the Bank shall be distributed by the General Body as follows:</p> <p>b) Credit annually one percent of net profit to Co-operative Education Fund maintained by the Central Government in such manner as may be prescribed, within six months from the closing of the relevant Financial Year or as may be prescribed from time to time;</p>	<p>proposed to bring the Bye-Law in line with the modifications made in S. 63 (1) (b) of the amended Act &amp; Rule 25 (1) of the amended Rules.</p>
37.	39 i) d)	NO PROVISION	<p><b>39. DISTRIBUTION OF PROFIT:-</b></p> <p>i) Subject to the provisions of the Act and Rules framed thereunder, the net profits of the Bank shall be distributed by the General Body as follows:</p> <p>d) Credit annually one crore rupees or one per cent of net profits, whichever is less, to the Co-operative Rehabilitation, Reconstruction and Development Fund, if the Bank is in profit for the preceding three Financial Years.</p>	<p>A m e n d m e n t i s proposed to bring the Bye-Law in line with the newly inserted S. 63A of the amended Act.</p>
38.	42 i)	<p><b>42. DIVIDEND:-</b></p> <p>i) The dividend declared shall be paid to the person whose name stands as the registered share holder in the books of the Bank</p>	<p><b>42. DIVIDEND:-</b></p> <p>i) The dividend declared shall be paid to the person whose name stands as the registered share holder in the books of the Bank on the last</p>	<p>A m e n d m e n t i s proposed to ensure that the deletion of the "Co-operative Year" in</p>



SR. NO.	BYE LAW NO.	TEXT OF EXISTING BYE LAW	PROPOSED AMENDMENT	BASIS OF PROPOSED AMENDMENTS
		<p>on the last day of the Co-operative year to which the dividend relates;</p>	<p>day of the Financial Year to which the dividend relates;</p>	<p>the Act and introduction of "Financial Year" is incorporated in our Bye-Laws.</p>
39.	46	<p><b>46. SETTLEMENT OF DISPUTES:-</b> All the disputes shall be referred to Arbitration in accordance with provisions of the Act, Rules and Bye-Laws.</p>	<p><b>46. SETTLEMENT OF COMPLAINTS &amp; DISPUTES:-</b> All the complaints &amp; disputes shall be settled in accordance with provisions of the Act, Rules and Bye-Laws.</p>	<p>A m e n d m e n t i s proposed to provide under the Bye-Laws for settlement of complaints as may be filed with the Co-operative Ombudsman under newly inserted S. 85A of the amended Act.</p>
40.	50	<p><b>50. THE CO - O P E R A T I V E INFORMATION OFFICER AND THE CHIEF INFORMATION OFFICER:-</b> The Co-operative Information Officer and the Chief Information Officer shall be appointed by the Board of Directors. They shall be full time paid employees of the Bank. The Co-operative Information Officer shall provide, on an application by the ordinary member and payment of prescribed fees, information about the affairs and management of the Bank within thirty days from the date of application and the Chief Information Officer shall hear and</p>	<p><b>50. THE CO - O P E R A T I V E INFORMATION OFFICER:-</b> i) The Co-operative Information Officer u/s 106 of the Act shall be appointed by the Board of Directors. The Co-operative Information Officer shall provide, on an application by the ordinary member (Applicant) as per the Act and Rules and on payment of prescribed fees, information about the affairs and management of the Bank within thirty days from the date of receipt of application. ii) The Co-operative Information Officer shall provide information about the affairs and management</p>	<p>A m e n d m e n t i s proposed to provide under the Bye-Laws for the appointment of co-operative information officer as well as requisite disclosure norms as per modified S. 106 of the amended Act.  Thus, existing text of the Bye-Law along with modifications therein is re-numbered as i) and requisite disclosure</p>



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		dispose off any complaint regarding non-supply by the Co-operative Information Officer within a period of thirty days.	<p>of the Bank, as per following disclosure norms:-</p> <p>(A) Subject to the Disclosure Norms stated in the Bye-Laws, following published Information shall be provided:-</p> <p>(a) Copy of Audited Balance Sheet.</p> <p>(b) Names of the existing Members of Board of Directors.</p> <p>(B) The Co-operative Information Officer shall provide details of Applicant's own transactions undertaken in bank accounts held by Applicant with the Bank in individual capacity.</p> <p>(C) Disclosure shall be made by the Co-operative Information Officer, subject to following exclusions:-</p> <p>a) Information of any member / depositor / employee / borrower, other than Applicant.</p> <p>b) Information that is forbidden to be disclosed by any Court of Law or Tribunal or any Statutory Authority/Investigation Agency and / or the disclosure of which may constitute contempt of Court of Law or Tribunal or</p>	norms to be observed by the Co-operative Information Officer are proposed under paragraph no.ii).



SR. NO.	BYE LAW NO.	TEXT OF EXISTING BYE LAW	PROPOSED AMENDMENT	BASIS OF PROPOSED AMENDMENTS
			<p>violation of instructions / directions / orders of any Statutory Authority / Investigation Agency.</p> <p>c) Information that includes commercial confidence, trade secrets or intellectual property of the Bank and/or of any person/entity other than the Applicant, the disclosure of which would harm the competitive position of the Bank and/or such other person/entity.</p> <p>d) Information which is available/disclosed to the Bank in its fiduciary relationship.</p> <p>e) Disclosure that would endanger the life or physical safety of any person or would aid in identification of the source of information or of person who has given assistance in confidence for the purposes like Law Enforcement etc.</p> <p>f) Disclosure that has no relationship/relevance to the Applicant or disclosure that would cause unwarranted invasion of the privacy of</p>	



SR. NO.	BYE LAW NO.	TEXT OF EXISTING BYE LAW	PROPOSED AMENDMENT	BASIS OF PROPOSED AMENDMENTS
			<p>any person other than Applicant.</p> <p>g) Any information which is not specifically listed in the Disclosure Norms.</p> <p>(D) Disclosure of information and records shall be made subject to the availability of such records &amp; subject to such records not having been destroyed as per the Applicable Laws.</p> <p>(E) Information may ordinarily be provided in the form in which it is available, unless it would disproportionately divert the resources of the Bank or would be detrimental to the safety or preservation of the record in question.</p> <p>iii) Information shall be provided, subject to the Application being made by the Applicant as per the provisions of the Act &amp; the Rules.</p>	
41.	51 iii)	<p><b>51. MISCELLANEOUS:-</b></p> <p>iii) The filing of returns to the Central Registrar shall be as per the Provisions of Section 120 of the Act. The Bank shall also file the returns in the electronic form.</p>	<p><b>51. MISCELLANEOUS:-</b></p> <p>iii) The filing of returns to the Central Registrar shall be as per the Provisions of S. 120 of the Act. The Bank shall also file the returns in the electronic form and file such documents, applications etc. as per the Provisions of S. 120A of the Act.</p>	<p>A m e n d m e n t i s proposed to bring the Bye-Laws in line with newly inserted S. 120A of the amended Act.</p>



## Deposits



## Advances



## Business-Mix



## Owned Funds





## ASSET BACKED CREDIT

Committed to your Growth  
Avail Credit Facility : Term Loan/Line of Credit



Loan Limit : Rs 5 Crores\*

T&C apply \*



## CRAFT YOUR GROWTH STORY WITH TJSB'S SME LOAN



Quick processing

Non-fund based facilities like LC & BG

Repayment period of 84 months\*

All MSME in manufacturing, trading and service sector

Fund-based facilities like Term loans, Working capital

T&C apply \*



## TJSB ODS Drop against Property



Dropdown Overdraft against Property



Drop down Interval at Monthly/ Quarterly



Tenure 120 months, Moratorium facility available



For Any Productive Business Purpose

T&C apply \*



## Foreign Trade Services

### Features



Inward / Outward remittances in foreign currencies



Remittance to be made for payment towards import of goods



Payment / acceptance of import bills



Processing export bills



Issuance of foreign LCs & BGs

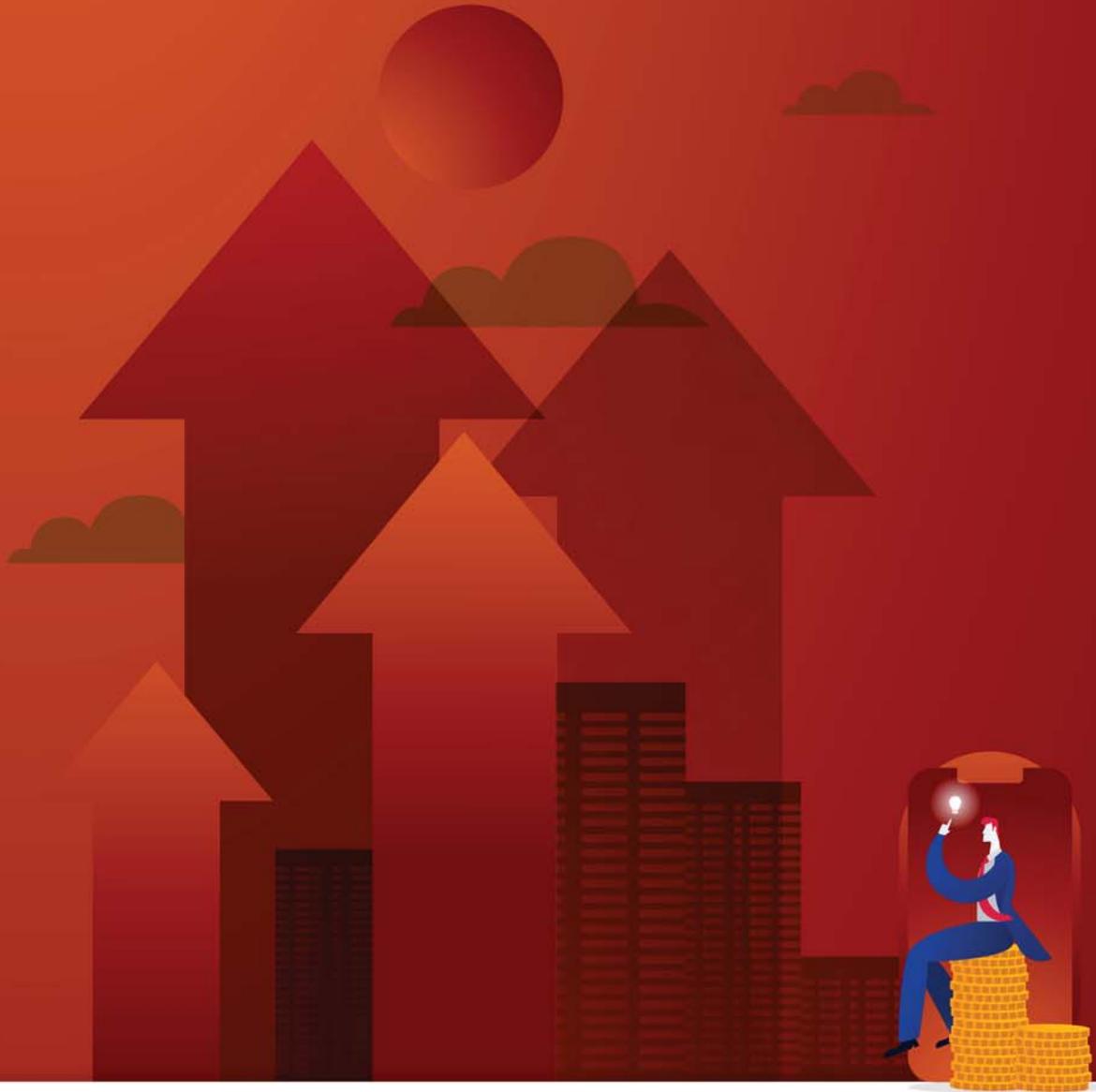


Export finance in INR and FCY



ODI & FDI transaction handling

T&C apply \*



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**BANK LTD.** MULTI-STATE  
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